



# SV Latam Fund II, LP

## Unaudited financial statements

For the period from January 1, 2023 to March 31, 2023

# SV Latam Fund II, LP

## Statement of assets, liabilities, and partners' capital

March 31, 2023

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### Assets

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Investments, at fair value (cost \$15,266,849)	\$	17,458,918
Cash		496,253
Capital contributions receivable		253,226
Prepaid assets		4,167
<b>Total assets</b>		<b>18,212,564</b>

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### Liabilities and partners' capital

#### Liabilities

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Due to related parties		331
<i>Audit</i>		5,500
<i>Tax</i>		4,370
<b>Accrued expenses</b>		<b>9,870</b>
Deferred capital calls		101,759
Accounts payable		800
<b>Total liabilities</b>		<b>112,760</b>

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#### Partners' capital

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<b>Total partners' capital</b>		<b>18,099,804</b>
<b>Total liabilities and partners' capital</b>	\$	<b>18,212,564</b>

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# SV Latam Fund II, LP

## Schedule of investments

March 31, 2023

Investments, at fair value	Inv't. date	Shares	Cost	Fair value	Unrealized gain (loss)	Cost/share	Fair value/share
<b>Ares Materials, Inc.</b>							
Series A Preferred	06/27/2019	9,921,946	\$ 1,500,000	\$ 1,500,000	\$ —	\$ 0.15	\$ 0.15
<b>Biomakers, Inc.</b>							
SAFE	12/16/2021	—	1,000,000	1,000,000	—	—	—
<b>Compound Foods, Inc.</b>							
SAFE	09/27/2020	—	200,000	200,000	—	—	—
SAFE	03/25/2021	—	1,000,000	1,000,000	—	—	—
<b>Cubbo Holdings Limited</b>							
Series Seed-1 Preferred	11/08/2021	856,245	900,000	900,000	—	1.05	1.05
<b>DProtein Inc.</b>							
SAFE	07/23/2021	—	100,000	100,000	—	—	—
SAFE	11/15/2022	—	20,000	20,000	—	—	—
<b>Encellin, Inc.</b>							
Series Seed-1 Preferred	06/28/2019	1,357,632	1,250,000	1,250,000	—	0.92	0.92
<b>Equator Therapeutics, Inc.</b>							
SAFE	12/14/2021	—	500,000	500,000	—	—	—
<b>Fiado, Inc.</b>							
SAFE	08/03/2021	—	500,000	500,000	—	—	—
SAFE	10/29/2021	—	250,000	250,000	—	—	—

## SV Latam Fund II, LP

### Schedule of investments (continued)

March 31, 2023

Investments, at fair value	Inv't. date	Shares	Cost	Fair value	Unrealized gain (loss)	Cost/share	Fair value/share
<b>Finless Foods Inc.</b>							
Series A-3 Preferred	09/11/2020	336,020	\$ 245,093	\$ 1,132,119	\$ 887,026	\$ 0.73	\$ 3.37
<b>GEn1E Lifesciences Inc.</b>							
		<b>1,319,190</b>	<b>1,000,000</b>	<b>2,342,725</b>	<b>1,342,725</b>	—	—
Series Seed-3 Preferred	12/06/2022	520,724	500,000	1,417,965	917,965	0.96	2.72
Series Seed-4 Preferred	12/06/2022	798,466	500,000	924,760	424,760	0.63	1.16
<b>ItsMello Inc.</b>							
SAFE	09/03/2021	—	250,000	250,000	—	—	—
<b>Justo Inc.</b>							
		<b>953,670</b>	<b>647,640</b>	<b>1,462,510</b>	<b>814,870</b>	—	—
Series A Preferred	03/26/2021	86,454	73,820	132,583	58,763	0.85	1.53
Series A-9 Preferred	03/26/2021	780,762	500,000	1,197,345	697,345	0.64	1.53
Series A Preferred	08/26/2021	86,454	73,820	132,582	58,762	0.85	1.53
<b>LHVF LLC -- DBA 'Canal DStak</b>							
SAFE	11/05/2021	—	500,000	500,000	—	—	—
<b>Micro Meat, Inc.</b>							
SAFE	05/10/2021	—	250,000	—	(250,000)	—	—
<b>Musa Technology, LLC</b>							
Series A-2 Preferred	09/30/2021	702,350	304,118	1,261,280	957,162	0.43	1.80

## SV Latam Fund II, LP

### Schedule of investments (continued)

March 31, 2023

Investments, at fair value	Inv't. date	Shares	Cost	Fair value	Unrealized gain (loss)	Cost/share	Fair value/share
<b>Oyster Financial Inc.</b>		<b>2,099,529</b>	<b>\$ 1,850,000</b>	<b>\$ —</b>	<b>\$ (1,850,000)</b>	<b>\$ —</b>	<b>\$ —</b>
Series Seed-1 Preferred	03/12/2019	1,694,277	900,000	—	(900,000)	0.53	—
Series Seed-2 Preferred	02/28/2020	405,252	500,000	—	(500,000)	1.23	—
Promissory Note	03/14/2022	—	250,000	—	(250,000)	—	—
Promissory Note	03/31/2022	—	200,000	—	(200,000)	—	—
<b>PRIXZ, INC.</b>							
Series A-1 Preferred	04/15/2022	62,988	1,000,000	1,000,000	—	15.88	15.88
<b>Retail Integrated Ltd. -- DBA 'Mercê do Bairro'</b>		<b>730,302</b>	<b>1,499,998</b>	<b>1,790,284</b>	<b>290,286</b>	<b>—</b>	<b>—</b>
Series A Preference	09/02/2021	530,302	1,299,998	1,299,998	—	2.45	2.45
Series A-1 Preferred	09/08/2021	200,000	200,000	490,286	290,286	1.00	2.45
<b>Torch Systems Inc.</b>							
SAFE	11/10/2021	—	500,000	500,000	—	—	—
<b>Total</b>			<b>\$ 15,266,849</b>	<b>\$ 17,458,918</b>	<b>\$ 2,192,069</b>		

Asset type	Fair value as of March 31, 2023
Preferred stock	\$12,638,918
Convertible promissory note/SAFEs	4,820,000

# SV Latam Fund II, LP

## Statement of operations

For the period from January 1, 2023 to March 31, 2023

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### Expenses

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Management fees	\$	130,122
Other expenses		9,065
<i>Fund administration fees</i>		6,250
<b>Total professional fees</b>		<b>6,250</b>
<b>Total expenses</b>		<b>145,437</b>
<b>Net investment loss</b>		<b>(145,437)</b>

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### Unrealized gain (loss) from investments

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Unrealized loss on investments		(250,000)
<b>Net loss from investments</b>		<b>(250,000)</b>
<b>Net decrease in partners' capital from operations</b>	\$	<b>(395,437)</b>

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## SV Latam Fund II, LP

### Statement of changes in partners' capital

For the period from January 1, 2023 to March 31, 2023

	General Partner		Limited Partners		Total
Partners' capital, beginning of period	\$	644,017	\$	17,151,224	\$ 17,795,241
Capital contributions		22,786		677,214	700,000
Management fees		—		(130,122)	(130,122)
Net operating income (loss)		(498)		(14,817)	(15,315)
Unrealized gain (loss)		(8,138)		(241,862)	(250,000)
Partners' capital, end of period	\$	658,167	\$	17,441,637	\$ 18,099,804

# SV Latam Fund II, LP

## Statement of cash flows

For the period from January 1, 2023 to March 31, 2023

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### Cash flows from operating activities

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Net decrease in partners' capital from operations	\$	(395,437)
Adjustments to reconcile net decrease in partners' capital from operations to net cash used in operating activities:		
Unrealized loss on investments		250,000
Changes in operating assets and liabilities:		
Decrease in due from related parties		2,805
Decrease in prepaid assets		6,250
Decrease in accrued expenses		(18,630)
<b>Net cash used in operating activities</b>		<b>(155,012)</b>

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### Cash flows from financing activities

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Capital contributions		581,754
<b>Net cash provided by financing activities</b>		<b>581,754</b>

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<b>Net increase in cash and cash equivalents</b>		<b>426,742</b>
<b>Cash and cash equivalents, beginning of period</b>		<b>69,511</b>
<b>Cash and cash equivalents, end of period</b>	<b>\$</b>	<b>496,253</b>

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### Supplemental disclosures of non-cash activity

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Increase in capital contributions receivable	\$	115,305
Decrease in deferred capital calls		(2,941)

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