



SV LATAM CAPITAL

SV Latam Fund II, LP

Unaudited financial statements

For the period from January 1, 2024 to March 31, 2024

SV Latam Fund II, LP

Statement of assets, liabilities, and partners' capital

March 31, 2024

Assets

Investments, at fair value (cost \$12,894,944)	\$	18,849,621
Cash		536,188
Accounts receivable		801
Capital contributions receivable		346,329
Total assets		19,732,939

Liabilities and partners' capital

Liabilities

Due to related parties		886
<i>Tax</i>		19,050
<i>Audit</i>		5,298
Accrued expenses		24,348
Deferred capital calls		109,607
Accounts payable		800
Total liabilities		135,641

Partners' capital

Total partners' capital		19,597,298
Total liabilities and partners' capital	\$	19,732,939

SV Latam Fund II, LP

Schedule of investments

March 31, 2024

Investments, at fair value	Invt. date	Shares	Cost	Fair value	Unrealized gain (loss)	Cost/share	Fair value/share
Ares Materials, Inc.							
Series A Preferred	06/27/2019	9,921,946	\$ 1,500,000	\$ 1,500,000	\$ —	\$ 0.15	\$ 0.15
Biomakers, Inc.							
Series A-1 Preferred	01/26/2024	876,451	1,000,000	2,508,572	1,508,572	1.14	2.86
Compound Foods, Inc.							
SAFE	09/27/2020	—	1,200,000	1,200,000	—	—	—
SAFE	03/25/2021	—	200,000	200,000	—	—	—
SAFE	03/25/2021	—	1,000,000	1,000,000	—	—	—
Cubbo Holdings Limited							
Series Seed-1 Preferred	11/08/2021	856,245	900,000	1,982,514	1,082,514	1.05	2.32
DProtein Inc.							
SAFE	07/23/2021	—	200,000	200,000	—	—	—
SAFE	07/23/2021	—	100,000	100,000	—	—	—
SAFE	11/15/2022	—	20,000	20,000	—	—	—
SAFE	05/18/2023	—	80,000	80,000	—	—	—
Encellin, Inc.							
Series Seed-1 Preferred	06/28/2019	1,357,632	1,250,000	2,539,994	1,289,994	0.92	1.87
Equator Therapeutics, Inc.							
SAFE	12/14/2021	—	500,000	500,000	—	—	—
Fiado, Inc.							
SAFE	08/03/2021	—	750,000	750,000	—	—	—
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, 2024

Investments, at fair value	Invt. date	Shares	Cost	Fair value	Unrealized gain (loss)	Cost/share	Fair value/share
Finless Foods Inc.							
Series A-3 Preferred	09/11/2020	336,020	\$ 245,093	\$ 377,373	\$ 132,280	\$ 0.73	\$ 1.12
GEn1E Lifesciences Inc.		1,319,190	1,000,000	2,342,725	1,342,725	—	—
Series Seed-3 Preferred	12/06/2022	520,724	500,000	924,760	424,760	0.96	1.78
Series Seed-4 Preferred	12/06/2022	798,466	500,000	1,417,965	917,965	0.63	1.78
Justo Inc.		953,670	647,640	1,462,511	814,871	—	—
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	132,583	58,763	0.85	1.53
Micro Meat, Inc.							
SAFE	05/10/2021	—	250,000	—	(250,000)	—	—
Musa Technology, LLC							
Series A-2 Preferred	09/30/2021	702,350	304,118	1,261,280	957,162	0.43	1.80
PRIXZ, INC.							
Series A-1 Preferred	04/15/2022	62,988	1,000,000	1,000,000	—	15.88	15.88
Retail Integrated Ltd. -- DBA 'Mercê do Bairro'		730,302	1,499,998	576,557	(923,441)	—	—
Series A Preference	09/02/2021	530,302	1,299,998	418,661	(881,337)	2.45	0.79
Series A-1 Preferred	09/08/2021	200,000	200,000	157,896	(42,104)	1.00	0.79
Torch Systems Inc.							
SAFE	11/10/2021	—	500,000	500,000	—	—	—

SV Latam Fund II, LP

Schedule of investments (continued)

March 31, 2024

Investments, at fair value	Inv. date	Shares	Cost	Fair value	Unrealized gain (loss)	Cost/share	Fair value/share
ZaxApp Holding Ltd.							
SAFE	12/22/2023	—	\$ 148,095	\$ 148,095	\$ —	\$ —	\$ —
Total			\$ 12,894,944	\$ 18,849,621	\$ 5,954,677		

Asset type	Fair value as of March 31, 2024
Preferred stock	\$15,551,526
Convertible promissory note/SAFEs	3,298,095

SV Latam Fund II, LP

Statement of operations

For the period from January 1, 2024 to March 31, 2024

Expenses

Management fees	\$	130,122
<i>Legal fees</i>		18,881
<i>Fund administration fees</i>		6,250
Total professional fees		25,131
Other expenses		901
Total expenses		156,154
Net investment loss		(156,154)
Net decrease in partners' capital from operations	\$	(156,154)

SV Latam Fund II, LP

Statement of changes in partners' capital

For the period from January 1, 2024 to March 31, 2024

	General Partner		Limited Partners		Total
Partners' capital, beginning of period	\$	695,410	\$	18,158,041	\$ 18,853,451
Capital contributions		29,297		870,703	900,000
Management fees		—		(130,122)	(130,122)
Net operating income (loss)		(847)		(25,184)	(26,031)
Net unrealized gain (loss)		—		—	—
Partners' capital, end of period	\$	723,860	\$	18,873,438	\$ 19,597,298

SV Latam Fund II, LP

Statement of cash flows

For the period from January 1, 2024 to March 31, 2024

Cash flows from operating activities

Net decrease in partners' capital from operations	\$	(156,154)
Adjustments to reconcile net decrease in partners' capital from operations to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Increase in accounts receivable		(800)
Decrease in accrued expenses		(12,615)
Decrease in accounts payable		(14,030)
Net cash used in operating activities		(183,599)

Cash flows from financing activities

Capital contributions		640,817
Net cash provided by financing activities		640,817

Net increase in cash		457,218
Cash, beginning of period		78,970
Cash, end of period	\$	536,188
