



# SV Latam Fund II, LP

## Unaudited financial statements

For the period from July 1, 2024 to September 30, 2024

# SV Latam Fund II, LP

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

September 30, 2024

### Assets

Investments, at fair value (cost \$11,906,776)	\$	18,028,160
Cash		482,700
Interest receivable		4,653
Capital contributions receivable		181,132
<b>Total assets</b>	<b>\$</b>	<b>18,696,645</b>

### Liabilities and partners' capital

#### Liabilities

Due to related parties	\$	886
<i>Tax</i>		14,285
<i>Audit</i>		13,400
<b>Accrued expenses</b>		<b>27,685</b>
Capital contributions received in advance		109,607
Accounts payable		7,050
<b>Total liabilities</b>		<b>145,228</b>

#### Partners' capital

<b>Total partners' capital</b>		<b>18,551,417</b>
<b>Total liabilities and partners' capital</b>	<b>\$</b>	<b>18,696,645</b>

# SV Latam Fund II, LP

## Schedule of investments

September 30, 2024

Investments, at fair value	Invt. 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>							
Series A-1 Preferred	01/26/2024	876,451	1,000,000	2,508,572	1,508,572	1.14	2.86
<b>Compound Foods, Inc.</b>							
			1,200,000	1,200,000	—	—	—
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	1,982,514	1,082,514	1.05	2.32
<b>DProtein Inc.</b>							
			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	—	—	—
<b>Encellin, Inc.</b>							
Series Seed-1 Preferred	06/28/2019	1,357,632	1,250,000	2,539,994	1,289,994	0.92	1.87
<b>Equator Therapeutics, Inc.</b>							
SAFE	12/14/2021	—	500,000	500,000	—	—	—
<b>Fiado, Inc.</b>							
			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)

September 30, 2024

Investments, at fair value	Invt. date	Shares	Cost	Fair value	Unrealized gain (loss)	Cost/share	Fair value/share
<b>Finless Foods Inc.</b>			\$ 480,979	\$ 613,259	\$ 132,280	\$ —	\$ —
Series A-3 Preferred	09/11/2020	336,020	245,093	377,373	132,280	0.73	1.12
Convertible Promissory Note	04/22/2024	—	235,886	235,886	—	—	—
<b>GEn1E Lifesciences Inc.</b>			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
<b>Justo Inc.</b>			889,635	846,981	(42,654)	—	—
Series C-1 Preferred	07/05/2024	538,939	241,995	241,995	—	0.45	0.45
Series C-2 Preferred	07/05/2024	1,347,348	647,640	604,986	(42,654)	0.48	0.45
<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
<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>							
Series A Preference	09/02/2021	115,830	283,949	134,740	(149,209)	2.45	1.16
<b>Torch Systems Inc.</b>							
SAFE	11/10/2021	—	500,000	500,000	—	—	—
<b>ZaxApp Holding Ltd.</b>							
SAFE	12/22/2023	—	148,095	148,095	—	—	—
<b>Total</b>			\$ 11,906,776	\$ 18,028,160	\$ 6,121,384		

# SV Latam Fund II, LP

## Schedule of investments (continued)

September 30, 2024

Asset type	Fair value as of September 30, 2024
Preferred stock	\$14,494,179
Convertible promissory note/SAFEs	3,533,981

# SV Latam Fund II, LP

## Statement of operations

For the period from July 1, 2024 to September 30, 2024

### Investment income

Portfolio interest income	\$	4,653
<b>Total interest income</b>		<b>4,653</b>
<b>Total investment income</b>		<b>4,653</b>

### Expenses

Management fees		130,122
Tax preparation fees		14,790
Audit fees		13,400
Legal fees		10,730
Fund administration fees		6,250
<b>Total professional fees</b>		<b>45,170</b>
Other expenses		800
<b>Total expenses</b>		<b>176,092</b>
<b>Net investment loss</b>		<b>(171,439)</b>

### Net change in unrealized gain (loss) on investments

Net change in unrealized gain on investments		4,174
<b>Net gain on investments</b>		<b>4,174</b>
<b>Net decrease in partners' capital from operations</b>	\$	<b>(167,265)</b>

## SV Latam Fund II, LP

### Statement of changes in partners' capital

For the period from July 1, 2024 to September 30, 2024

	General Partner		Limited Partners		Total
Partners' capital, beginning of period	\$	699,496	\$	18,019,186	\$ 18,718,682
Capital contributions		18,848		560,190	579,038
Capital distributions		(18,848)		(560,190)	(579,038)
Management fees		—		(130,121)	(130,121)
Net operating income (loss)		(1,345)		(39,973)	(41,318)
Net unrealized gain (loss)		136		4,038	4,174
Partners' capital, end of period	\$	698,287	\$	17,853,130	\$ 18,551,417

# SV Latam Fund II, LP

## Statement of cash flows

For the period from July 1, 2024 to September 30, 2024

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### Cash flows from operating activities

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Net decrease in partners' capital from operations	\$	(167,265)
Adjustments to reconcile net decrease in partners' capital from operations to net cash used in operating activities:		
Net change in unrealized gain on investments		(4,174)
Purchase of investments		(241,994)
Changes in operating assets and liabilities:		
Increase in interest receivable		(4,653)
Decrease in accounts receivable		577,043
Decrease in due from related parties		800
Increase in accrued expenses		8,635
Decrease in accounts payable		(229,636)
<b>Net cash used in operating activities</b>		<b>(61,244)</b>

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### Cash flows from financing activities

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Capital contributions		712,868
Capital distributions		(579,038)
<b>Net cash provided by financing activities</b>		<b>133,830</b>

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<b>Net increase in cash</b>		<b>72,586</b>
<b>Cash, beginning of period</b>		<b>410,115</b>
<b>Cash, end of period</b>	<b>\$</b>	<b>482,700</b>

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