



# PORTFOLIA

## **Portfolia FirstStep Fund LLC**

(A Delaware Limited Liability Company)

### **Financial Statements**

**As of and for the year ended December 31, 2022**

(Unaudited)

**Portfolia FirstStep Fund LLC**  
(A Delaware Limited Liability Company)  
**Statement of Net Assets**  
**December 31, 2022**  
**(Unaudited)**

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**Assets**

Investments at fair value (cost \$3,270,990)	\$	4,039,960
Cash		56,158
Interest receivable		65,155
Prepaid management fee		<u>60,504</u>
<b>Total assets</b>		<b>4,221,777</b>

**Liabilities**

Due to related party		<u>773</u>
<b>Total liabilities</b>		<b><u>773</u></b>

<b>Net assets</b>	\$	<b><u><u>4,221,004</u></u></b>
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**Net assets represented by members' capital**

Capital contributions	\$	3,662,500
Net investment expense		(219,750)
Net realized gain on investments		9,283
Net unrealized appreciation on investments		<u>768,971</u>
<b>Total members' capital</b>	\$	<b><u><u>4,221,004</u></u></b>

**Portfolio FirstStep Fund LLC**  
(A Delaware Limited Liability Company)  
**Schedule of Portfolio Investments**  
**December 31, 2022**  
**(Unaudited)**

	Initial Purchase Date	# Units	Cost	Fair Value	Unrealized Appreciation (Depreciation)
<b>ADT LLC</b>					
Common Stock	06/03/22	16,119	\$ 122,746	\$ 146,199	\$ 23,453
<b>Aeena Dx, Inc. (fka Prime Genomics)</b>					
Series A Preferred	07/24/19	250,000	250,000	98,684	(151,316)
SAFE	05/19/20		100,000	17,241	(82,759)
Convertible Note 8%	12/03/21		47,803	47,803	-
<b>Chronicle</b>					
Convertible Note 4.5%	04/16/20		500,000	500,000	-
<b>Full Harvest</b>					
Series A Preferred	06/19/20	151,573	386,663	515,500	128,837
<b>HelpShift</b>					
Series C Preferred	07/31/19	62,250	499,998	499,998	-
<b>Lessonbee</b>					
Series Seed Preferred	10/07/20	248,277	113,786	113,786	-
<b>Madison Reed</b>					
Series F Preferred	01/22/21	95,494	499,997	533,974	33,977
<b>Maven Clinic</b>					
Series C Preferred	05/08/20	50,011	249,999	885,195	635,196
<b>OtoNexus</b>					
Series C Preferred	10/07/20	151,148	250,000	250,000	-
<b>Students of Wealth, Inc (dba Goalsetter)</b>					
Series Seed Preferred Stock	01/19/21	259,830	99,998	296,206	196,208
<b>Undefeated Technology, Inc. (fka Arria NLG Limited)</b>					
Series Seed Preferred	01/23/20	108,299	\$ 150,000	\$ 135,374	\$ (14,626)
<b>Total Investments</b>			<b>\$ 3,270,990</b>	<b>\$ 4,039,960</b>	<b>\$ 768,971</b>

**Portfolia FirstStep Fund LLC**  
(A Delaware Limited Liability Company)  
**Statement of Operations**  
**For the year ended December 31, 2022**  
**(Unaudited)**

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**Income**

Interest income	\$	30,226
Dividend income		<u>1,659</u>
<b>Total income</b>		<u>31,885</u>

**Expenses**

Management fee	\$	35,699
Professional fees		3,236
Other expenses		<u>2,108</u>
<b>Total expenses</b>		<u>41,043</u>

<b>Net investment expense</b>		<u>(9,158)</u>
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**Realized loss on investments**

Proceeds from investment disposals		36,537
Cost of investment disposals		<u>(27,254)</u>

<b>Net realized gain on investments</b>		<u>9,283</u>
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**Unrealized appreciation on investments**

Balance, beginning of the year		631,097
Balance, end of the year		<u>768,971</u>

<b>Net change in unrealized appreciation on investments</b>		<u>137,874</u>
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<b>Net increase in net assets from operations</b>	\$	<u><u>137,999</u></u>
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**Portfolia FirstStep Fund LLC**  
(A Delaware Limited Liability Company)  
**Statement of Changes in Members' Capital**  
**For the year ended December 31, 2022**  
**(Unaudited)**

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	<u>Members</u>	<u>Total</u>
<b>Balances, January 1, 2022</b>	\$ \$ 3,888,886	\$ 4,083,005
Net investment expense	(8,883)	(9,158)
Net realized gain on investments	9,004	9,283
Net unrealized appreciation on investments	110,278	137,874
<b>Balances, December 31, 2022</b>	<u>\$ 3,999,285</u>	<u>\$ 4,221,004</u>

**Portfolia FirstStep Fund LLC**  
(A Delaware Limited Liability Company)  
**Schedule of Realized Portfolio Investments**  
**Inception to date ended December 31, 2022**  
**(Unaudited)**

Company	Purchase Date	Disposition Date	# Units	Cost	Proceeds/ Shares Received	Shares Received	Net Realized Gain / (Loss)
IOTAS-Purchase Price Adjustment Escrow		12/12/2022		-	4,326	-	4,326
ADT LLC (partial sale)	06/03/2022	10/27/2022	3,579	27,254	32,211	-	4,957
			<b>Total</b>	<b>\$ 27,254</b>	<b>\$ 36,537</b>	<b>\$ -</b>	<b>\$ 9,283</b>
Iotas (acquired by ADT LLC)	09/12/2019	06/03/2022	283,339	\$ 150,000	\$ 150,000	19,698	\$ -

**Portfolia FirstStep Fund, LLC**  
**Vintage Year: 2019**  
**Fund Data as of: 12/31/2022**

<b><u>INVESTOR METRICS</u></b>	<b><u>Member</u></b>	<b><u>Total Fund</u></b>
Commitment	\$ 3,552,500	\$ 3,662,500
Paid-in	3,552,500	3,662,500
Net Asset Value	3,999,285	4,221,004
Distributions	-	-
Total value	\$ 3,999,285	\$ 4,221,004
TVPI	1.13x	1.15x
DPI	0.00x	0.00x
RVPI	1.13x	1.15x
Net IRR	3.43%	

<b><u>PORTFOLIO METRICS</u></b>	
Cash invested	\$ 3,247,795
# of current investments	11
# of realized investments	1
Total # of investments	12
Realized	36,537
Investments at Fair Value	4,039,960
Total value	\$ 4,076,497
Gross TVPI	1.26x
Gross IRR	8.84% **
** Gross IRR based on portfolio investments data and not contributed capital of members	