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Dear FemTech Fund Investors -

Please find the highlights of Q2 2023 below, as provided by the companies. As a gentle reminder, by accessing this report, you agree to hold all non-public information in the strictest confidence. Portfolia companies in which we invest are leading in highly competitive markets. All non-public information must be held confidential for the success of the companies. For any questions, please contact investments@portfolia.com. Thank you.

Company Updates

MAVEN	Maven has acquired Naytal, based in the UK, and provides on-demand access to women's and family health experts to support a broad range of reproductive healthcare needs. The acquisition will enhance Maven's ability to serve its growing membership in the UK, which is currently Maven's largest market outside of the U.S. The company currently has members in 175 countries with more than 70 employees in the region. Maven has partnered with Amazon to offer employees fertility and family planning services. Through this partnership, Amazon employees and their partners in select countries will have access to all services provided by Maven, including board-certified reproductive endocrinologists and OB-GYNs, nutritionists, and mental healthcare providers. Maven has 15 million lives under management. Amazon will join Microsoft, AT&T, Snap, SoFi, and L'Oreal as companies with partnerships with Maven.
NOWDiagnostics™ *(fka Prime Genomics and Aeena)*	Aeena has been merged with NOWDiagnostics (NowDx), which has been a leader in innovative diagnostics testing with product offerings for pregnancy and cardiac tests. The merger provided Aeena a platform to continue to operate, add products to be commercialized, and expand its team. Rob Weigle has remained as the CEO of NowDx and continues to have discussions with potential acquirers.
	Madorra has closed its conv note bridge financing and has added Linda Greub, GP at Avestria and lead of the bridge has joined the Board of Directors. The bridge financing has provided

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Madorra	sufficient runway as the company prepares for its Series A2 round. The Series A2 financing will help fund Madorra's final device updates and 2 FDA clearances. Madorra continues to pursue introductions to new firms and strategics who could be a good fit. To diversify sources of funding, the company has also applied for grants and recently submitted an SBIR proposal to ARPA-H. Holly is seeking introductions to investors/partners or grant opportunities that may be a good fit. The team is also considering a crowdfunding campaign to expand further opportunities to support the company and welcomes any introductions to anyone who has run a successful campaign (in any sector).
sana	Sana Health continues to make progress in its clinical studies. The fibromyalgia pivotal study has been completed, and data has been submitted to the FDA as a denovo application (already received Breakthrough Device Designation BDD). The team has also completed the pivotal study and waiting to receive the data. The DoD has sponsored its PTSD pilot, which is now 50% recruited and 25% complete. In addition to the PTSD pilot, the DoD has earmarked a total of $3M in grant funding for the follow on pivotal trial. Sana has also received substantial corporate interest in both med devices and pharma in reviewing the Neuropathic Pain data they expect to receive from the study. The company is currently raising $1M on a SAFE note for insiders but welcomes external capital.
BONE HEALTH TECHNOLOGIES	Bone Health submitted a "late-breaking abstract" based on their clinical results in the pivotal trial and was selected to present at the Endo 2023 conference in Chicago. Pamela Peeke, MD, has joined Bone Health as their Chief Medical Officer. Pam is a recognized expert in women's health, longevity, and fitness. The team appointed medical device experts, Kian Beyzavi, Ph.D. and Marcie Hamilton as Board Directors. Bone Health has enrolled its target of 50 women in its UCSF trial (50% non-caucasian). Bone Health continues to be recognized as one of the leading companies in the field of osteoporosis/osteopenia, as well as an innovator in devices and digital therapeutics.

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ARIA CV	Aria CV continues to make progress on all studies, and all engineering systems have been completed. Aria has filed a supplement to the FDA to request an expansion of the patient population to include patients with left heart failure or severe lung disease. Aria has closed its second tranche of investments in early Q2. Due to the FemTech fund being fully invested, it assigned its pro rata to the FemTech II fund and completed its second tranche investment ($58k).
Solace THERAPEUTICS ...Helping People Live Happy	Solace Therapeutics experienced slow enrollment due to Covid-19. The initial cut of pivotal data received was below expectations. The Board of Directors worked closely with CEO Bill Gruber to determine the best course of action for the company and voted to dissolve the company in June 2022. The dissolution of Solace Therapeutics is reflected on your annual fund financial statement and K-1.
futurefamily	The company has requested an extension to deliver its Q2 report. Portfolia's report will be updated by September to reflect Future Family's update.