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Dear Enterprise Fund Investors -



Please find the highlights of Q3 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. Company updates and financials reported to Portfolia will vary based on information rights agreed upon at the time of investment. For any questions, please contact investorrelations@portfolia.com. Thank you.

Company Highlights	
 <p>4Degrees</p> <p>Layering algorithms on top of email, calendar, and other data sources to help professionals manage their relationships and networks.</p> <p>Date invested: 3/16/18 Amount invested: \$50,000 Round: Seed</p>	<p>4Degrees continues to monitor its expense reduction to improve growth goals. They previously raised \$750k of funding and utilized funds to refuel its sales growth. The team has launched several product improvements, including the new Campaigns model designed to create, send, and analyze mass email campaigns without using external tools or leaving the 4Degrees platform. 4Degrees has successfully hired two new back-end engineers focused on product improvement and development. The company is reported to be cash flow positive and efficient. There was no reported update on the company's Series A fundraising timing.</p>
 <p>Putting the consumer at the center of their healthcare and empowering them to take an active role in their own health and the health of their families.</p> <p>Date invested: 1/11/18 Amount invested: \$100,000 Round: Seed</p>	<p>b.well has partnered with Samsung Health, offering users the ability to create a longitudinal health record, receive proactive health insights, and conveniently access care from a growing network of trusted providers. The team continues to leverage Clinical Quality Measures and advanced analytics in developing b.well's platform and will begin to establish direct connections to participating in-person, digital, and virtual care providers. This will help b.well users act on insights and connect to the care they need. Other company developments include B.well's strategic partnership with CLEAR, the secure identity company. With the integration of b.well's platform and CLEAR's identity verification technology, healthcare organizations can care for and access healthcare services without repetitive logins which further drives b.well's dedication to consumer-centric healthcare solutions.</p> <p>InterpopNow! The podcast hosted by Sand Vance featured Kristen Valdes, Founder & CEO of b. well and Hon Pak, MD, MBA, Global Head of Digital Health at Samsung, and Ryan Howells, Program Manager for the CARIN Alliance discussing how their</p>

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	<p>partnership will transform how consumers access and utilize their healthcare data. b.well and Samsung expect to release their latest products/services in 2024.</p>
 <p>Date invested: 6/28/18 Amount invested: \$100,000 Round: Seed</p>	<p>Rhombus Systems has shipped Access Control, the company's all-in-one security system, to its first customer in October. This is an impactful milestone in determining the future trajectory of the product. By Q4, they anticipate doing over \$1M in Access Control and expect their pipeline to keep growing as the awareness in the market grows. By shipping Access Control, the company has completed the suite of products (cameras, sensors, alarm monitoring, and access control) currently offered to customers, which has differentiated Rhombus highly. Rhombus closed the quarter with billings up 35% from last year and down 20% from Q2. This is expected as Q3 is their slowest quarter, and didn't have new deals as they did in Q2. Business activity has increased, and the team remains optimistic that 2024 will be a higher growth year. Rhombus has expanded its team by hiring Martin Padilla as its new VP of Marketing and Dorea Gardner as Director of Strategic SLED.</p> <p>Company asks: The company seeks customer intros and hiring help (careers page linked here).</p>
 <p>Juvo uses everyday mobile transactions to bring the world's underbanked population into the formal financial system.</p> <p>Date invested: 11/6/17 Amount invested: \$50,000 Round: Series B (Recapitalized to Seed)</p>	<p>Juvo continues to engage in efforts to scale its D2C lending business in Brazil. Their latest development is Juvo Crédito launched in Brazil, providing loans using smartphones as collateral. This offers new credit opportunities for underbanked communities. Juvo has built 250 million financial identities worldwide and \$92 million credit access in Brazil. Frost & Sullivan has recognized Juvo as the best-in-class Technology Innovation and Leadership in the Latin America Inclusive Digital Credit industry category. This highlights their positive financial impact by granting credit to millions of Brazilians. Juvo continues to partner with world-class mobile operators to tap into usage patterns around prepaid mobile services and address the coverage gaps of traditional credit bureaus. The team has leveraged predictive analytics, data science, and behavioral analytics to incremental borrowing and repayment transactions.</p>
<p>Exits/Acquisitions</p>	
	<p>Next Shift Robotics was acquired by JASCI Software in April 2021. Former CEO, Mary Ellen joined the new company as a co-founder and co-author of many robotic patents.</p>

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 voxeet	Voxeet was acquired for 2.1x money. This was reflected in your 2019 K-1.
No Longer Operating	
 PARRABLE The first-ever digital identity platform that allows technology partners to maintain persistent track of users without third-party cookies.	Last quarter, Parrable announced its formal process to find a strategic buyer for the company and had a few remaining parties exploring purchasing or merging with Parrable. The company has no cash to operate, and the potential buyers/mergers have opted out. The secured noteholders have exercised their ownership rights for all Parrable's assets and have begun the transferring of assets process. Portfolia has provided shareholder approval for Parrable to formally wind down.