



PORTFOLIA

Portfolia FirstStep Fund LLC
(A Delaware Limited Liability Company)

Financial Statements

As of and for the year ended December 31, 2023
(Unaudited)

Portfolia FirstStep Fund, LLC
 Vintage Year: 2019
 Fund Data as of: 12/31/2023

<u>INVESTOR METRICS</u>	<u>Member</u>	<u>Total Fund</u>
Commitment	\$ 3,552,500	\$ 3,662,500
Paid-in	3,552,500	3,662,500
Net Asset Value	3,459,576	3,648,631
Distributions	466,883	481,340
Total value	\$ 3,926,459	\$ 4,129,971
TVPI	1.11x	1.13x
DPI	0.13x	0.13x
RVPI	0.97x	1.00x
Net IRR	2.17%	

<u>PORTFOLIO METRICS</u>	
Cash invested	\$ 3,247,795
# of current investments	10
# of realized investments	2
Total # of investments	12
Realized	479,705
Investments at Fair Value	3,609,181
Total value	\$ 4,088,886
Gross TVPI	1.26x
Gross IRR	6.62%

** Gross IRR based on portfolio investments data and not contributed capital of members

Key definitions

PI: Paid-in Capital - total capital contributions to the fund
 RV: Residual Value - remaining value in the fund
 D: Distributions - value of cash and stock returned to members
 TV: Total Value - RV + D

TVPI: Ratio of TV:PI
 DPI: Ratio of D:PI
 RVPI: Ratio of RV:PI

IRR: Internal Rate of Return - annual rate of growth an investment is expected to generate.

Gross: returns from portfolio companies to the fund before deducting management fee, carried interest, and other fund expenses.

Net: returns to members net of management fees, carried interest, and other fund expenses.

Portfolia FirstStep Fund LLC
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Schedule of Portfolio Investments
December 31, 2023
(Unaudited)

	<u>Initial Purchase Date</u>	<u># Units</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
ADT LLC					
Common Stock	06/03/22	19,277	\$ 122,746	\$ 131,469	\$ 8,723
Chronicled					
Series A-4 Preferred	04/16/20	5,250,849	583,949	583,949	-
Full Harvest					
Series A Preferred	06/19/20	151,573	386,663	515,500	128,837
Lessonbee					
Series Seed Preferred	10/07/20	248,277	113,786	113,786	-
Madison Reed					
Series F Preferred	01/22/21	95,494	499,997	533,974	33,977
Maven Clinic					
Series C Preferred	05/08/20	50,011	249,999	885,195	635,196
NowDx (fka Aeena Dx, Inc.)					
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	-
OtoNexus					
Series C Preferred	10/07/20	151,148	250,000	250,000	-
Students of Wealth, Inc (dba Goalsetter)					
Series Seed Preferred Stock	01/19/21	259,830	99,998	296,206	196,208
Undeafated Technology, Inc. (fka Arria NLG Limited)					
Series Seed Preferred	01/23/20	108,299	\$ 150,000	\$ 135,374	\$ (14,626)
Total Investments			\$ 2,854,941	\$ 3,609,181	\$ 754,240

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Schedule of Realized Portfolio Investments**Inception to date ended December 31, 2023****(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
Helpshift	07/31/2019	04/14/2023	62,250	499,998	443,168	-	(56,830)
			Total	\$ 527,252	\$ 479,705	\$ -	\$ (47,547)

Portfolia FirstStep Fund LLC

(A Delaware Limited Liability Company)

Statement of Net Assets

December 31, 2023

(Unaudited)

Assets

Investments at fair value (cost \$2,854,941)	\$	3,609,181
Cash		20,830
Due from related party		1,000
Dividend receivable		2,979
Interest receivable		7,952
Prepaid management fee		23,774
Total assets		<u>3,665,716</u>

Liabilities

Distribution payable		<u>17,085</u>
Total liabilities		<u>17,085</u>

Net assets

\$ 3,648,631

Net assets represented by members' capital

Capital contributions	\$	3,662,500
Distributions		(481,340)
Net investment expense		(239,222)
Net realized loss on investments		(47,547)
Net unrealized appreciation on investments		754,240
Total members' capital	\$	<u>3,648,631</u>

Portfolia FirstStep Fund LLC

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Statement of Operations

For the year ended December 31, 2023

(Unaudited)

Income

Interest income	\$	26,745
Dividend income		2,979

Total income 29,724

Expenses

Management fee		36,725
Professional fees		12,347
Other expenses		124

Total expenses 49,196

Net investment expense (19,472)

Realized loss on investments

Proceeds from investment disposals		443,168
Cost of investment disposals		(499,998)

Net realized loss on investments (56,830)

Unrealized appreciation on investments

Balance, beginning of the year		768,971
Balance, end of the year		754,240

Net change in unrealized appreciation on investments (14,731)

Net decrease in net assets from operations \$ (91,033)

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Statement of Changes in Members' Capital

For the year ended December 31, 2023

(Unaudited)

Balances, January 1, 2023	\$	4,221,004
Distribution		(481,340)
Net investment expense		(19,472)
Net realized loss on investments		(56,830)
Net unrealized appreciation on investments		(14,731)
Balances, December 31, 2023	\$	<u>3,648,631</u>