

Alumni Ventures Group Announces the Launch of Its New AVG Anti-Bias Fund

This new venture fund will offer a broad portfolio of ~20-30 companies with diverse founders/teams and/or business models addressing systemic biases

MANCHESTER, NH — January 12, 2020 — Alumni Ventures Group (AVG), one of the world's most active venture capital firms, has announced the January 1 launch of its AVG Anti-Bias Fund.

As the name suggests, the AVG Anti-Bias Fund will focus on deploying capital to support diverse founders/teams and/or business models addressing systemic biases. (AVG defines "diverse" as not a white male.) This new fund, open to any accredited investor, will compile a broad portfolio of ~20-30 investments over the next 12-18 months. AVG selects from deals invested in by actively managed AVG funds and vets them for their fit with the Anti-Bias Fund thesis. Key to the AVG Anti-Bias Fund's investing model is providing investors with a portfolio diversified across sector, region, stage, and lead investor. The fund will close to new investors on March 31, 2021.

According to Michael Collins, CEO of AVG, "There are numerous studies showing that companies with diverse leadership significantly outperform their all-white, all-male counterparts. Yet most venture capitalists and VC-backed founders are still disproportionately white and male. The thesis for our new annual fund is primarily to back promising ventures that we think are good investments AND that also fit our impact thesis. It's a false dichotomy to say you can't do well and do good through the same investment."

The Anti-Bias Fund joins a number of other efforts by AVG to facilitate more diverse representation across the venture capital space, including:

- [10,000 Entrepreneurs](#) (10K Entrepreneurs), a nonprofit helping young adults explore entrepreneurial careers through grants to support undergraduates building their own startups or pursuing internships at fast-growing companies. Twelve out of the 20 grant recipients in 2019 were women and/or from underrepresented groups. In 2021, 50% of grants will be dedicated for women or underrepresented groups.
- [The AVG Venture Fellow Program](#), an experiential venture career accelerator committed to building an on-ramp to the venture capital industry for underrepresented groups. To date, over 200 Fellows have completed the program, 73% of whom are from diverse groups. In addition, 28% of our current cohort are first-generation college students.
- [AVG VentureCorps](#), a paid, full-time, year-long program designed for graduate and undergraduate students across the country who are interested in a career in entrepreneurship or venture capital. The program is designed for those who have deferred or taken a leave of absence from a higher education degree program for the 2020-2021 academic year. Approximately 70% of AVG's 2020-2021 VentureCorps cohort are from communities underrepresented in venture capital investing.

Luke Antal, Chief Marketing Officer of AVG and one of the founders of AVG's Venture Fellows Program, pointed out that this is not a new mindset for the company. "Venture capital is one of

the most difficult industries to break into, as well as one of the least diverse. AVG has challenged this status quo since our inception — and will continue to do so. We believe that having new voices with varied perspectives among entrepreneurs and in the venture field delivers better outcomes for everyone.”

Investment Risks

This press release is not an invitation to purchase Alumni Ventures Group, LLC’s (the “Company”) securities or an endorsement thereof, nor is it an invitation to invest in funds managed by the Company. Any offerings of the Company’s securities or the securities issued by any funds managed by the Company are made solely to accredited investors through formal offering materials that must be considered with your professional advisor before an investment decision is made.

[This press release contains forward-looking statements including, but not limited to statements regarding the Company’s future financial performance, the expectations regarding certain funds, the Company’s plans and expectations for fundraising, carry receipts, growth and the future growth of the market. All statements contained in this press release other than statements of historical fact are forward-looking statements. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. Actual events or results may differ materially from those discussed in the forward-looking statements. These forward-looking statements reflect our view only as of the date of this press release. Except as required by law, the Company undertakes no obligation to update any forward-looking statements.]

About Alumni Ventures Group

Alumni Ventures Group offers accredited investors a smart, simple way to invest in venture capital — a key asset class missing from the portfolios of many sophisticated investors. Since launching its first venture fund in 2014, AVG has grown to offer 18 alumni funds and five focused funds, serving a network of over 550,000 community members and subscribers. Evaluating hundreds of opportunities every year and selecting the most promising for fund portfolios, AVG was listed by Pitchbook as the most active VC firm in the U.S. during Q3 2020. AVG funds are private, for-profit and not affiliated with or sanctioned by any school. For more information about AVG, visit avgfunds.com.

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