

OneAscent Capital Impact Fund I 2024 Q3 Update

We are pleased to share this 3rd quarter update regarding the OneAscent Capital Impact Fund I, LP ("OAC Fund I"). The OAC Fund I held its final closing on September 23, 2023.

We have now completed nine fund investments through the end of the 3rd quarter of 2024, and this is expected to be the full portfolio of fund investments. During the 3rd quarter, OAC Fund I made one new direct company investment into VeroSkills. VeroSkills is a portfolio company in Eagle Venture Funds II and III. VeroSkills provides job training and placement for refugees. More details on the company can be found at www.veroskills.com. There were no new direct company investments in the quarter, though we are close to a 3rd investment that may occur in early Q3.

Here are a few highlights¹ from updates provided by the fund managers, and an update on one direct investment (BookNook):

- **Functionize** (*1Flourish III*) is a new portfolio company with 1Flourish participating in an oversubscribed Series A bridge round in September. Functionize delivers an autonomous testing platform that incorporates AI and machine learning technologies to automate software development.
- **PreciseDX** (*Eventide HC Fund I*) is advancing clinically and establishing new commercial partnerships. Key data presentations are expected by year-end and mid-2025. Leadership restructuring is seen as a long-term value driver.
- **heyData** (*TenVC I*) provides a compliance automation platform for the small and medium sized business market. It was the first investment in the fund and was recently listed as one of the top 20 fastest growing startups in Germany. HeyData is quickly approaching breakeven.
- **Knownwell** (*Sovereign's Capital Venture Fund IV*) is a new portfolio company investment completed in Q3. Knownwell is an AI-as-a-Service intelligence platform that helps B2B companies deeply understand customer relationships in order to minimize churn, accelerate growth and drive business performance.
- **Immerse** (*Eagle Ventures Fund II*) has developed a language learning tool using VR that is ranked a top vendor with Meta in their VR for Education and VR for Business initiatives. Selected by Nvidia as the first to launch VR-to-Mobile streaming.
- **Patient Sortal** (*Eagle Venture Fund III*) provides returning citizens with the best healthcare experience during community reintegration following incarceration. The concept is approaching profitability in PA (anchor state) and pushing into NJ soon.
- **BookNook** (*Direct OAC I Portfolio*) is nearing cash flow breakeven in Fiscal Year 2025 (excluding non-recurring expenses.) The fiscal year ends June 30th. They also report renewed growth forecasted in Calendar Year 2024 driven by new state-level partnerships (e.g., Arkansas), the launch of a new math offering, and improved customer renewals.

At the end of this update is a visual of all the fund managers and the portfolio companies within each of those funds, totaling 9 fund investments, and over 82 portfolio companies and investments. You as an LP in the fund are an owner of these companies that are positively impacting the world. We are excited about the opportunity to partner with investors in this value-aligned approach, and about the potential in the opportunities we are reviewing today on behalf of our investors. We will continue to provide updates on the OAC Impact Fund I, and as we develop new values-aligned private market solutions we will keep you informed. Please let us know if there is any additional information we can share, or how we can help you in your evaluation and decision.

Sincerely,

OneAscent Capital GP I, LLC

¹ The highlights presented are individual portfolio investments from our underlying fund managers. Not all of their investments are presented. We have chosen the ones presented because they have not been highlighted in prior letters and represent the core of what our fund is about: impact investing. For a complete list of our portfolio investments and their underlying investments, please contact us.



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