

OneAscent Capital Impact Fund I 2024 Q4 Update

We are pleased to share this 4th 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 4th quarter of 2024, and this is expected to be the full portfolio of fund investments. There were no new direct company investments in the quarter, though we are close to a 4th investment that may occur in early 2025.

Here are a few highlights¹ from updates provided by the fund managers, and an update on two direct investments (BookNook & VeroSkills):

- **Inventiva** (*Eventide HC Fund I*) Closed a €348 million PIPE transaction in October 2024. The funding supports its Phase 3 NATIV3 trial for lanfibranor, a treatment for metabolic dysfunction-associated steatohepatitis (MASH), with top-line results expected in mid-2026. Inventiva (Euronext Paris & Nasdaq: IVA) is a publicly traded healthcare company.
- **Instructure** (*Lumos Fund II*) was taken private in a transaction led by KKR that Lumos was asked to join given their experience with Instructure and knowledge of the space. Instructure is a global leader in learning management systems, best known for their Canvas learning platform used by many secondary and higher education institutions.
- **Brindlee Fire Services** (*Sovereign's LMM II*) was formed in December 2024 as the merger of Brindlee Mountain Fire Apparatus with Rural Metro Fire, a leading private fire services provider. The new entity operates across multiple segments, including community fire services, airport rescue, industrial fire response, and wildfire mitigation.
- **BackOps AI** (*TenVC I*) is developing a next generation platform for autonomous, intelligent, and efficient supply chain operations worldwide. They have built a pipeline of potential customers for proof-of-concept tests and successfully raised additional capital from Gradient Ventures shortly after TenVC's investment.
- **Valar Atomics** (*Sovereign's Capital Venture Fund IV*) is scaling nuclear energy for heavy industrial power and clean hydrocarbon fuel production. SC Venture Fund IV participated in a Series A round.
- **WeatherPromise** (*1Flourish*) is a new investment in a company that provides weather guarantees integrated into travel booking sites. The service allows travelers to receive a refund for flights or hotels if predefined adverse weather conditions occur during their trip. The company has formed partnerships with major travel sites to enhance the booking experience, increase ancillary revenue, and improve customer confidence.
- **BookNook** delivered ~132k tutoring sessions in the first half of FY25, compared to ~43k during the same period last year. Enhanced processes and efficiencies are enabling BookNook to serve more students earlier in the academic year, improving implementation and delivery.
- **VeroSkills'** sales and operations pipelines have been optimized, reducing deal close time and improving onboarding efficiency. Automated workflows and streamlined client handoffs have strengthened the ability to handle increasing client volume.

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 83 portfolio companies and investments. If you are an LP in this fund, you are an owner of these companies that are positively impacting the world. We are excited about the opportunity to partner with investors in this and other value-aligned, impact oriented private market solutions as we continue to seek out new ideas. We will continue to provide updates on the OAC Impact Fund I, and you can find more information about private markets on our website at <https://capital.oneascent.com>. Please let us know if there is any additional information we can share, or how we can help you in your consideration of private market investing.

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.



LUMOS
CAPITAL GROUP

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EVENTIDE

Sovereign's *Perpetuate*
CAPITAL CAPITAL



INSTRUCTURE

BookNook



VYNETM
THERAPEUTICS

Knownwell

Bricklayer AI

UpFrom

core
education

FRDM



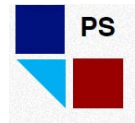
PreciseDx

MOMENTUM
MANAGEMENT

Kinship



Passage
Health



PREVETA

SUDO
BIOSCIENCES



SMARTWIZ



FAKESPOT

Factory



EVIDENCITY



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PRO
FORMA



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relay

Cabernet.ai

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Batterii

inventiva

AMPLIFY



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ArborXR

VEROSKILLS

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FIRE APPARATUS

profit
INC

FreightPOP



Athenic AI

Humans Anonymous

Komunal

