
AVG – September 2021 Total Access Fund A

**SERIES SUPPLEMENT
FOR
THE SERIES IDENTIFIED BELOW ON THIS COVER PAGE

A SERIES OF
ALUMNI VENTURES GROUP FUNDS, LLC**

Certain defined terms for purposes of this Supplement, the date of which is July 1, 2020:

“Series” or “Series Name”:	AVG – September 2021 Total Access Fund A
“Initial Closing”:	July 1, 2021
“Final Closing”:	September 30, 2021
“Minimum Initial Capital Commitment”:	\$50,000
“Maximum Initial Capital Commitment”:	\$5,000,000
“Targeted Investment Timeframe”:	Approximately three months following the Final Closing

The foregoing portions of this cover page are an integral part of this Supplement.

This Supplement (“*Supplement*”) supplements the Operating Agreement in effect on the date of this Supplement and as amended from time to time (“*Agreement*”) of Alumni Ventures Group Funds, LLC (“*AVGF*”). AVGF is a Delaware series limited liability company. Terms used but not defined herein shall have the meaning set forth in the Agreement.

In connection with the offering and sale of interests in the series of AVGF identified on the cover page of this Supplement (the “*Series*”), Alumni Ventures Group, LLC, a Massachusetts limited liability company (“*Manager*”) has issued an offering memorandum dated on or about the time of this Supplement (the “*Offering Memorandum*”), which describes the terms of AVGF and the Series. This Supplement contains certain terms that are specific to this one Series. This Supplement should only be read in conjunction with the Agreement. The Agreement shall control with regard to any provision or circumstance that is not directly and specifically altered by a provision set forth herein. This Supplement and the Agreement shall be binding upon all persons who become Members of AVGF and this Series (such members of this Series, the “*Series Members*”). Unless the context requires otherwise, all references to Series, Members, and other terms used in the Agreement shall, when used in this Supplement, apply only with respect to this particular Series and its Members and not to other AVGF series.

The following additions shall supersede, amend or be read in addition to any complementary provisions of the Agreement:

First Addition:

1.7 Series Name. The name of the Series is as set out as “Series” or “Series Name” on the cover page of this Supplement.

Second Addition:

3.1.2 *Manager and Members, Initial Capital Commitments.*

(a) The minimum Initial Capital Commitment of each Series Member shall be the amount set out as “Minimum Initial Capital Commitment” on the cover page of this Supplement unless otherwise agreed by the Manager in its sole discretion.

(b) The maximum Capital Commitment of each Series Member shall be the amount set out as “Maximum Initial Capital Commitment” on the cover page of this Supplement unless otherwise agreed by the Manager in its sole discretion.

(c) Each Series Member may make voluntary Additional Capital Commitments not to exceed, in the aggregate, the amount set out as “Maximum Additional Capital Commitments” on the cover page of this Supplement (or such higher amount agreed by the Manager in its sole discretion), at any time acceptable to the Manager prior to the Final Closing (as defined below).

(d) Each person admitted as a Member shall fund the contribution amount set forth on the Member’s Subscription Agreement. All minimum and maximum amounts may vary among Members and may be subject to modification or waiver as to any Member in the Manager’s sole discretion. Although the Manager may make Capital Contributions, the Manager is not required to make any such Capital Contribution.

Third Addition:

3.1.5 Closing Date; Investment Period. Upon the initial closing, which will occur on or after the date set out as “Initial Closing” on the cover page of this Supplement (the “*Initial Closing*”): (a) the Manager will call capital from persons who have completed and delivered the Subscription Agreement and who have met the requirements set forth therein, (b) the Manager will accept tendered subscriptions by executing the Global Signature Page referenced in the Subscription Agreement, and (c) this Supplement will be effective. Initial Capital Commitments shall be made no later than five business days following the capital call by the Manager unless the Manager otherwise agrees. Additional Units will be issued as additional subscriptions are accepted at additional closings, which may occur from time to time until the final closing, which will be the date set out as “Final Closing” on the cover page of this Supplement (the “*Final Closing*”). The Final Closing may be terminated or extended at any time in the sole discretion of the Manager. Subject to the following with respect to the Investment Period, the Series intends to have a Targeted Investment Timeframe as set out as “Targeted Investment Timeframe” on the cover page of this Supplement. The Investment Period shall end on the date that is up to 48 months after the Investment Period begins or the date that the Manager otherwise declares that the Investment Period will terminate; follow-on investments in existing investments of the Series may be made after the termination of the Investment Period. The Manager may extend the date the Investment Period terminates in the Manager’s sole discretion.

Fourth Addition:

5.7 Distributions of Earnings. The Series may make Distributions to the Series Members upon disposition of the Series Holdings as follows:

5.7.1 First, to the Series Members until the Series Members have received distributions under this Section 5.7.1 in the cumulative amount equal to the unreturned Capital Commitments made by the Series Members.

5.7.2 Thereafter, 80% to the Series Members and 20% to the Manager (such 20% is the Promoted Interest).

5.7.3 The amount distributable will include all net realized income.

5.7.4 Any such Distributions will be charged to the Series Members’ respective Series Capital Accounts. Distributions may be suspended at any time at the sole discretion of the Manager.

5.7.5 The Series may also make distributions of distributable cash to the Manager and the Members to pay tax obligations arising out of any income allocated to the Manager or the Members as an advance against distributions. Any such additional distributions to the Manager shall be netted against the payment of the Promoted Interest.

5.7.6 At any time, at the Manager’s election and sole discretion, the Manager or its designee shall be issued one (1) Class P Unit of the Series, and the distributions for the Promoted Interest shall be paid as distributions to and on behalf of such Class P Unit. The holder of the Class P Unit shall have no other rights as a member and shall not be entitled to any other distributions. In addition, the Manager shall be permitted to form special purpose vehicles (each an “*SPV*”) for any or all of the Series’ investments, and in each SPV, issue an equity profits interest to the Manager so long as such profits interests only distribute cash that the Manager would otherwise receive as its Promoted Interest.

Fifth Addition:

8.3 Investment Committees. No investment committee is contemplated for this Series.

Sixth Addition:

8.5 Fees, Expenses, Time and Services; Investment Opportunities; Co-Investments.

8.5.1 *Management Fee.* The Series will charge each Member an amount equal to 2% per annum of each Series Member's capital commitments to the Series for the ten-year term of the Series (the "*Management Fee*"). A lower Management Fee may be charged to certain Members based on the amount they invest or have invested in the Series or in all investment funds sponsored by the Manager, or based on other factors, as agreed by the Member and the Manager. The Management Fee will be paid to the Manager as payment for services to the Series and, so long as sufficient reserves are maintained by the Manager for the ongoing costs and expenses of operating the Series, the entire amount of the Management Fee due for the term of the Fund will be charged to the Fund and paid to the Manager upon the issuance of Series Membership Interests. The Manager and certain members of the Investment Committee may also participate in the distribution of profits from the Series.

Seventh Addition:

11.5 Partnership Representative. The "partnership representative" of the Series will be Michael Collins. The partnership representative shall have the authority to make any election on behalf of the Series in the partnership representative's discretion.

Eighth Addition:

Schedule A. Schedule A to the Agreement is supplemented by the information with respect to the Members of the Series that is set forth on the books and records of the Manager with respect to the Series.