

# AV Investor Tiers

We appreciate the support of our customers and would like to reward you accordingly. Investors with lifetime investments of the following amounts with AV are entitled to the following corresponding benefits. For more details, see AV's full [Fees & Profit Sharing disclosure](#).

## All Investors

- K-1s delivered every March
- Online, secure investor portal and biannual portfolio updates
- Educational events and communications
- Access to participate in Syndications<sup>1</sup> through our AVT Rewards Program,<sup>2</sup> which offers regular opportunities to increase exposure to individual startup companies in addition to your portfolio.

## Tier Benefits<sup>3</sup>

### Committed Capital (Lifetime)

AV typically charges a management fee equivalent to an annual 2% fee for the fund's 10-year term. For investments that qualify for each tier in the chart at right, investment dollars within the ranges noted in the first column will receive a fee break equivalent to the difference between the standard 2% and the percentage noted for that tier. **This amount will be rebated to the investor after the end of the calendar year of their investment.**

### Annual Management Fee Equivalent for 10 Years

Fees apply to dollars invested within their respective tiers. All ten years of fees are collected upfront.

### Examples

Committed Capital (Lifetime)	Tier	Annual Management Fee Equivalent	Examples
\$10M and up	TIER 1	1.75%	<p><b>\$4M of investments will pay effectively 19.1% in total fees for the life of the fund:</b> 20.0% on the first \$500K (Tier 6), 19.5% on the next \$500K (Tier 5), 19.0% on the next \$2M (Tier 4), and 18.5% on the final \$1M (Tier 3).</p> <p><b>\$12M of investments will pay effectively 18.3% in total fees for the life of the fund:</b> 20.0% on the first \$500K (Tier 6), 19.5% on the next \$500K (Tier 5), 19.0% on the next \$2M (Tier 4), 18.5% on the next \$2M (Tier 3), 18.0% on the next \$5M (Tier 2), and 17.5% on the final \$2M (Tier 1).</p>
\$5M up to \$10M	TIER 2	1.80%	
\$3M up to \$5M	TIER 3	1.85%	
\$1M up to \$3M	TIER 4	1.90%	
\$500K up to \$1M	TIER 5	1.95%	
\$0 up to \$500K	TIER 6	2.00%	

1. AVG Syndications are private investment opportunities in single asset funds, which give you a chance to gain exposure to specific private companies in which AVG Funds will also be investing. Opportunity availability is governed by AV management based on member preference, calendar, availability, allocation, and other factors.
2. Learn how the AVT Rewards Program works at [www.avgfunds.com/avt](http://www.avgfunds.com/avt).
3. Tier benefits are subject to change. AV's undiscounted management fee is an amount equivalent to a 2% fee per year for the fund's 10-year term. AV provides other tier benefits pursuant to agreements with certain institutions that provide access to AV Funds.

## Have questions?

Contact Stephanie King at [stephanie@avgfunds.com](mailto:stephanie@avgfunds.com) with questions or requests for additional information.

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