



# Offshore Vehicle for Non-U.S. Investors

If you are a non-U.S. investor and would like a simpler way of investing with us, we have an offshore vehicle to facilitate the investing process. Our British Virgin Islands-domiciled vehicle is a buffer between the U.S. Taxing Authority (IRS) and investors. Since the U.S. tax-filing obligations are handled by the British Virgin Islands vehicle, this removes some burdens for non-U.S. investors investing in a U.S.-based fund.

## BENEFITS OF AVG'S OFFSHORE VEHICLE

### 1. A buffer between you and the IRS

- You don't need to register for U.S. SSN or ITIN\*
- You don't need to file a U.S. tax return\*
- You typically wouldn't be subject to U.S. Capital Gains tax\*\*

### 2. Simple, streamlined investing process

- Legal documents and subscription process virtually identical to U.S. investors
- One set of documents, one check — even if investing in multiple funds

### 3. No additional or hidden fees

- Subject to our [2/20 management fee structure](#)
- AVG bears all administrative and operational costs associated with the vehicle

\* You may need to file U.S. tax returns or have a U.S. SSN or TIN for reasons unrelated to the fund. Non-U.S. entities still may be required to obtain a Global Intermediary Identification Number. All investors should consult their local advisers regarding legal and tax matters of such vehicles in their own jurisdiction.

\*\* Provided you reside in the U.S. for 183 days or less per year. The fund generally will not make investments that are considered to be effectively connected to a U.S. trade or business for federal tax purposes, but if it did, certain additional taxes would apply. Taxes based on your local jurisdiction may still apply; investors should consult their tax adviser.

## INTERESTED IN LEARNING MORE?

Contact AVG Investor Relations via email at [Investor.Relations@AVGFunds.com](mailto:Investor.Relations@AVGFunds.com).



## FREQUENTLY ASKED QUESTIONS

### 1. What do I have to do?

Once you are ready to process your investment with us, you will be directed to our Investor Portal, where you should indicate that you are a non-U.S. investor. From there, our Investor Relations team will contact you to assist with the investing process. At any point, you may contact [Investor.Relations@avgfunds.com](mailto:Investor.Relations@avgfunds.com) with questions.

### 2. What documents will I receive?

- PPM
- Subscription Agreement
- Offering Memorandum
- Tax & Regulatory Appendix
- British Virgin Islands Disclosure
- Operating Agreement for AVG Global Investors

### 3. How long will the process take?

It can take less than one week to complete a direct cash investment (held in the name of an individual). The process can be just as quick for a trust or entity investment, but please note that additional documentation is required for trust or entity subscribers.

### 4. I've already registered through the IRS. Is there any reason I should use this alternative going forward?

Generally speaking, if you are a non-U.S.-based investor and already have a SSN, ITIN, or GIIN, it should

not matter in which vehicle you invest. Please consult your local tax, legal, and financial advisers for advice regarding your personal situation.

### 5. What are the charges for this service?

There are no additional fees or administrative charges associated with an investment via the British Virgin Islands vehicle; its fee structure is the same as that of the U.S.-based funds.

### 6. I'm a U.S. citizen. Can I make use of this vehicle?

The U.S.-based funds may be the best-suited vehicle for your investment. Typically, offshore funds such as ours are utilized by non-U.S. investors that don't have a U.S. SSN or U.S. ITIN, as well as U.S. tax-exempt entities. Please consult your tax, legal, or financial adviser.

### 7. Why a British Virgin Islands-domiciled vehicle?

- Commercially well-established, with a full range of experienced service providers (banks, lawyers, etc.)
- Considered a stable and reasonable jurisdiction with well-developed legal, court system, tax, and information transparency practices
- Modest regulation affords greater flexibility and helps control expenses

#### Important Disclosure Information

The manager of the AVG Funds is Alumni Ventures Group (AVG), a venture capital firm. AVG and the funds are not affiliated with or endorsed by any college or university. These materials are provided for informational purposes only. Offers of securities are made only to accredited investors pursuant to each fund's offering documents, which describe among other things the risks and fees associated with the Fund that should be considered before investing. The funds are long-term investments that involve a substantial risk of loss, including the loss of all capital invested. Past performance is not indicative of future results. Opportunities to invest in any security (of a Fund, of AVG or in a syndication offering) is not a guarantee that you will be able to invest and are subject to all terms of the specific offering. Diversification cannot ensure a profit or protect against loss in a declining market. It is a strategy used to help mitigate risk.

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AVG offers smart, simple venture investing to accredited investors. Specifically, AVG provides a path for individuals to own an actively managed diversified venture portfolio with a single investment co-investing alongside experienced VC firms. Traditionally, with limited investment capital and contacts, individual investors have had limited access to desirable deals alongside experienced VC firms, and even if they could access one or more such deals, it would take an inordinate amount of time, money and negotiation to build a diversified portfolio. With AVG Funds, investors can choose from a number of funds to make a single investment to gain exposure to a diversified portfolio of investments selected by an experienced manager. AVG Funds' simple fee mechanism permits investors to avoid constant capital calls throughout the life of the fund as found in other private investment vehicles. F01-X0007-210628.01