

OpenInvest

A values-based investment platform that aims to reshape impact investing for future generations

OpenInvest was added to the Alumni Ventures Portfolio in 2018 after we invested in the company's **\$10.4 million Series A**. This opportunity was sourced through Alumni Ventures' extensive community network, specifically **Yard Ventures**, our fund dedicated to the Harvard alum ecosystem. Afterward, the investment was shared among AV's other funds.

We were drawn to the company because of its innovation in a space with few competitors, social impact mission, and experienced leadership. OpenInvest demonstrates how our investment team is able to identify and pursue investments that can bring meaningful and potentially profitable change to the world through ESG (environmental, social, and governance) investing.

ABOUT OPENINVEST

OpenInvest enables future generations of investors to more closely align their investment strategies with their principles and beliefs.

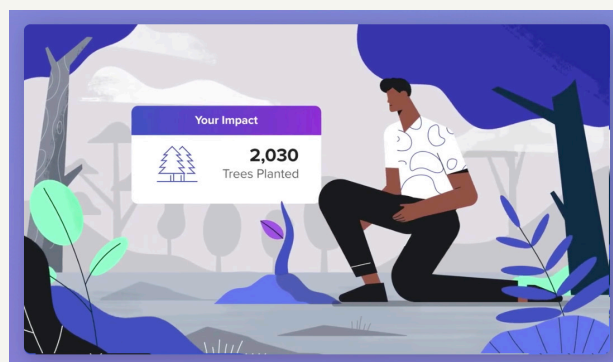
A Public Benefit Corporation, OpenInvest is dedicated to using technology to bring transparency to financial services, while making socially responsible investing easier and more accessible.

OpenInvest's customers depend on the company as it:

- Empowers customers to customize a portfolio supporting causes that matter to them
- Offers a streamlined, polished user experience that simplifies automated investments
- Takes full advantage of both conventional and digital financial software infrastructure

ABOUT THE CEO & CO-FOUNDER

Conor Murray has spent over a decade in finance and financial technology. His experience ranges from investment banking at Morgan Stanley to leading teams of engineers at Bridgewater Associates, one of the world's largest hedge funds. While at Bridgewater, he helped develop the technology that optimized investments across all the firm's funds and dozens of separately managed accounts totaling more than \$150 billion. Conor graduated from MIT with a degree in Mathematics and Computer Science.



Unless otherwise indicated, the information contained herein was provided by the portfolio company and Alumni Ventures is not responsible for errors made in the presentation or analysis of data pertaining to the portfolio company. All forward-looking statements involve assumptions, uncertainties, and risks, and actual results could differ materially. Additionally, the funding amounts and subsequent rounds of the portfolio company are not indicative of Alumni Ventures' investment performance.

An Opportunity to Shape Future Investing Trends

OpenInvest differentiates itself from other ESG opportunities because of its commitment to serving future generations of impact investors and their support of a wide range of social causes. In addition to OpenInvest's impressive platform and the experience of its leadership, we were also attracted by the following:

- **Established Investor Syndicate:** QED, the lead investor for OpenInvest's Series A, is an established fintech investor, having made previous investments in CircleUp, Credit Karma, and SoFi. OpenInvest's syndicate also includes well-known VC firm Andreessen Horowitz and prolific seed accelerator Y Combinator.
- **Experienced Team:** Two of the three founders worked at Bridgewater Associates, building tools similar to those being developed at OpenInvest. When Co-Founder Joshua Levin joined, the company focused on ESG to differentiate itself from other trading platforms. Levin has ESG experience working for the World Wildlife Fund.
- **Growing, Underserved Market:** ESG is a growing focus of investment, especially among younger investors and retiring baby boomers. By 2025, ESG assets could hit [\\$53 trillion](#) — a third of global AUM — providing ample opportunity for OpenInvest's services.



Co-Investors

For their Series A, OpenInvest raised \$10.4 million. The round was led by QED, with additional participation from Andreessen Horowitz and Y Combinator. QED focuses on investing in emerging fintech companies. Andreessen Horowitz's notable investments include Lyft, Coinbase, and Twitter. Tech accelerator Y Combinator alumni include Dropbox and Airbnb. Alumni Ventures' The Yard (for the Harvard community), Castor (for the MIT community), and Blue Ivy (for the Yale community) funds participated in the round.

OpenInvest raised [\\$24.3 million](#) over five funding rounds through the summer of 2021, when the company was [acquired by JP Morgan](#).

IMPORTANT DISCLOSURE INFORMATION

The manager of the AV Funds is Alumni Ventures (AV), a venture capital firm. AV 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 AV 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.

All private placements of securities and other broker dealer activities are currently offered through a partnership with Independent Brokerage Solutions LLC MEMBER: FINRA / SIPC ("IndieBrokers"), which is located at 485 Madison Avenue 15th Floor New York, NY 10022. (212) 751-4424. AV and its affiliates are independent and unaffiliated with IndieBrokers. Any securities transactions or related activities offered by AV associated persons are conducted in their capacities as registered representatives of IndieBrokers. To check the background of IndieBrokers and its representatives, visit [FINRA's BrokerCheck](#), where you can also find see our [Form CRS](#).

AV offers smart, simple venture investing to accredited investors. Specifically, AV 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 AV 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. AV Funds' simple fee mechanism permits investors to avoid constant capital calls throughout the life of the fund as found in other private investment vehicles.

*For illustration purposes only. These investments are not intended to suggest any level of investment returns. Many returns in investments result in the loss of capital invested. These investments are not available to future fund investors except potentially in certain follow-on investment options.