

# Velocity Ventures Fund

## Quarterly Performance Report - Q4 2024

**Fund Name:** Velocity Ventures Fund

**GP:** Velocity Partners

**Vintage Year:** 2023

**Fund Size:** \$100,000,000

**Report Date:** December 31, 2024

### Capital Calls

Date	Call Number	Amount	Description
2023-01-15	Call 1	\$1,822,683	Initial Capital Call
2023-06-20	Call 2	\$2,669,662	Follow-on Investment
2024-03-10	Call 3	\$5,831,897	Bridge Round Funding
2024-09-15	Call 4	\$4,353,641	Additional Capital

### Distributions

Date	Type	Amount	Recallable	Description
2023-12-15	Return of Capital	\$2,040,698	No	Exit: TechCo Inc
2024-06-20	Income	\$1,905,300	No	Dividend Payment
2024-09-10	Return of Capital	\$1,827,869	Yes	Partial Exit: DataCorp
2024-12-20	Income	\$1,191,735	No	Year-end Distribution

### Adjustments

Date	Type	Amount	Description
2024-01-15	Recallable Distribution	-\$107,448	Recalled distribution from Q4 2023
2024-03-20	Capital Call Adjustment	\$197,064	Management fee adjustment
2024-07-10	Contribution Adjustment	-\$39,318	Expense reimbursement

## Performance Summary

**Total Capital Called:** \$14,677,883

**Total Distributions:** \$6,965,602

**Net Paid-In Capital (PIC):** \$14,728,181

**Distributions to Paid-In (DPI):** 0.47

**Internal Rate of Return (IRR):** 8.91%

**Total Value to Paid-In (TVPI):** 1.52

**Fund Strategy:** The fund focuses on early-stage technology companies in the SaaS, fintech, and AI sectors. Our investment thesis centers on identifying companies with strong product-market fit and scalable business models.

### Key Definitions:

- **DPI (Distributions to Paid-In):** Total distributions divided by total paid-in capital. Measures cash returned to investors.
- **IRR (Internal Rate of Return):** The annualized rate of return that makes the net present value of all cash flows equal to zero.
- **TVPI (Total Value to Paid-In):** The sum of distributions and residual value divided by paid-in capital. Measures total value creation.