

2019 was an eventful year for the portfolio. We made five new investments...

InStride

InStride is a public benefit corporation launched by Arizona State University and The Rise Fund that partners with employers to extend higher education opportunities to their employees.

WHAT WE LIKE ABOUT THE COMPANY

InStride is an opportunity to partner with a leading educational institution to develop an entirely new kind of educational program for working adults.

Zipline

Zipline is an early stage fully-integrated logistics company that transports blood and other medical supplies by autonomous drones from distribution centers.

WHAT WE LIKE ABOUT THE COMPANY

Zipline now delivers 30% of Rwanda's national blood supply (35% of which are for emergencies) and recently launched in Ghana. The company has the opportunity to meet an unmet need for critical medical supplies around the world.

...and increased our investment in several existing portfolio companies.

Acorns

WHAT WE LIKE ABOUT THE COMPANY

Acorns continues to help users of all walks of life, allowing people to save and responsibly invest more money and improve their financial literacy. Acorns recently partnered with CNBC to produce content aimed at millennials to grow their financial knowledge and increase their savings.

C3.ai

WHAT WE LIKE ABOUT THE COMPANY

C3.ai continues to impress us with the breadth of their social and environmental solutions; in 2019 alone, they've evaluated a solution to help fight financial fraud and money laundering, a solution to help hospitals accept more patients quickly and efficiently, and a solution to improve energy sustainability. The company's increasing impact across multiple pathways makes us believers.

NEW INVESTMENTS

InStride

Zipline

Evercare

Pearl Dairy

Sling

MARCH

MARCH

JUNE

OCTOBER

DECEMBER

SELECTED FOLLOW-ONS

Acorns

C3.ai

Varo

JANUARY

FEBRUARY

DECEMBER

Evercare

Evercare is an integrated healthcare delivery platform operating hospitals, clinics and diagnostic centers across Africa and South Asia.

WHAT WE LIKE ABOUT THE COMPANY

Evercare is on a critical mission to provide affordable, high-quality healthcare across Africa and South Asia.

Pearl Dairy Farms

Pearl Dairy is a dairy processing company in Uganda that sources from low-income smallholder farmers and distributes dairy products across East and Central Africa.

WHAT WE LIKE ABOUT THE COMPANY

Pearl Dairy is our second investment in the dairy sector (following Dodla Dairy), and is poised to be just as impactful to Africa's economy and health as Dodla is to India.

Sling Therapeutics

Sling is a pre-clinical stage opportunity to develop a portfolio of innovative drugs that has the potential to cure cystic fibrosis.

WHAT WE LIKE ABOUT THE COMPANY

Sling has two pre-clinical programs that could transform the care for cystic fibrosis, which currently has an average life expectancy of just 31 years.



Varo

WHAT WE LIKE ABOUT THE COMPANY

Varo achieved its second important milestone in its effort to be the first fintech company to be granted a national bank charter by qualifying for federal deposit insurance on deposits.

Varo's Design Team meeting at its San Francisco HQ led by their Chief Design Officer