FUND II INVESTOR DECK

Accelerating Asia Ventures Fund II.

Investing in brave ideas to catalyse **positive change.**

FUND II TERMS

Fund II structure and positioning.

Accelerating Asia Ventures Fund II is designed to back seed to pre-Series A startups across Southeast Asia and South Asia, using the accelerator as the sourcing, diligence, and value-creation engine.

Fund II positioning.

We focus on companies with technology-based solutions, revenue and early traction, operating in markets where the gap between seed and Series A capital remains material.

SEED TO PRE-SERIES A	SOUTHEAST ASIA AND SOUTH ASIA	REVENUE-GENERATING TECHNOLOGY COMPANIES

Fund II structure.

A venture capital fund and high growth accelerator backing early-stage companies where the fund can combine capital, program economics, and hands-on support.

STAGE Seed to pre-Series A	FUND SIZE US$10M to US$20M	INVESTMENT PERIOD 2021 to 2027	MODEL Venture capital plus high-growth accelerator	INITIAL CHEQUE US$100K into 50 to 100 startups
MANAGEMENT FEE Budget-based, 2% average over fund term	CARRY 20%	TARGET IRR 40%	TERM Up to 10 years, with two optional one-year extensions	FUND HQ Singapore

ABOUT ACCELERATING ASIA VENTURES

AAV invests where acceleration changes outcomes.

We identify startups with tech-based solutions, revenue and early traction, operating in high-growth, underserved Southeast Asia and South Asia markets, and falling in the seed to pre-Series A funding gap.

Investment thesis.

We invest and fast-track growth through the Accelerating Asia program, driving more value and a higher MOIC to investors.

- Tech-based solutions, revenue and early traction.
- High-growth, underserved Southeast Asia and South Asia markets.
- Companies in the seed to pre-Series A funding gap.
- Fast-tracked growth through the region's leading accelerator.

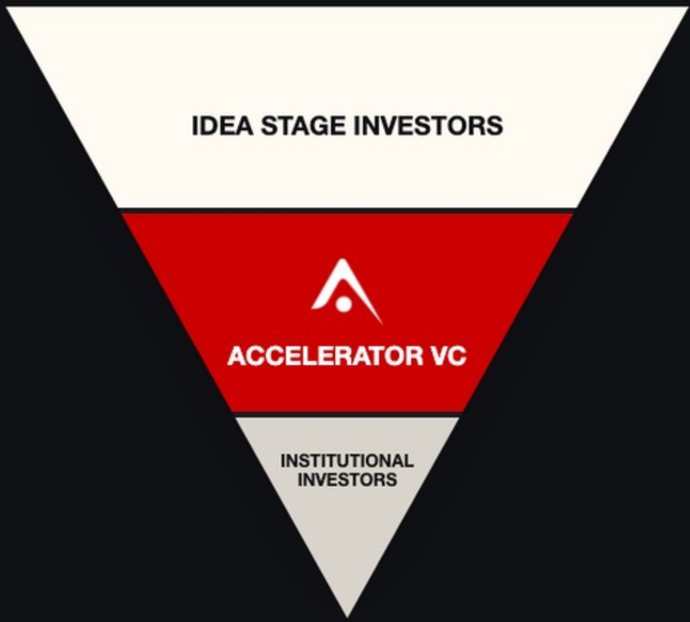
Fund facts.

FUND NAME	Accelerating Asia Fund II
ASSET CLASS	Venture capital
FUND HQ	Singapore
FUND TEAM LOCATION	Singapore, Thailand, Philippines, and Indonesia

OUR POWERBAND

Our Powerband: the seed to Series A gap.

Accelerating Asia Ventures acts as a conduit between idea stage investors and larger institutional investors. As a result, we receive quality referrals from both sides when a deal is too early or looking for growth.



Purpose: Build ideas
Typical valuation (USD): $1M
Profile of Investment: Highest risk, focus on founding teams, earliest stage, highest potential returns that would also have maximum write offs.

Examples: Entrepreneur First, Antler, NUS.

Purpose: Plugging the **seed to Series A gap**. Scale-up early stage companies with existing traction.
Typical valuation (USD): $3M to $7M
Profile of Investment: Initial traction means a slightly higher valuation but lower risk, with **higher potential for outsized returns**.

Example: Accelerating Asia Ventures.

Purpose: Invest in companies with product-market-fit
Typical valuation (USD): $5M to $100M
Profile of Investment: Lowest risk, lower potential for high returns, limited LP access due to high investment threshold.

Examples: Sequoia, Cocoon Capital, Quest Ventures.

TARGET PORTFOLIO

The accelerator is our sourcing engine.

From 8 years running a VC-accelerator, we have 7 core areas for selection of portfolio companies.

724	12	100	5 to 10
APPLICATIONS IN LATEST CYCLE	COHORTS	PROGRAM DAYS	COMPANIES PER COHORT
From the approved investor room metrics.	Across the Accelerating Asia Ventures platform.	Flagship accelerator duration.	Curated, not batch-volume investing.

Seven core areas for selection.

- Technology-enabled solution.
- Revenue or clear commercial traction.
- Large addressable market.
- Founder quality and speed.
- Regional expansion potential.
- Follow-on capital readiness.
- Fit with the Accelerating Asia Ventures platform.

What happens after selection.

The 100-day program focuses on growth, investor readiness, reporting discipline, mentor and LP access, and preparation for follow-on capital. The program fee equity creates additional economic exposure for Fund II LPs.

INVESTMENT PIPELINE

High-volume deal flow, tightly filtered.

AAV reviews more than a thousand applications each year, then narrows that pool through selection, founder diligence, traction review, and program fit.

1,200+	**ANNUAL APPLICATIONS**	Inbound startups reviewed across the region and beyond.
100+	**SHORTLISTED STARTUPS**	Commercial traction, founder quality, and market potential screened.
50+	**SELECTION WEEK**	Founder interviews, portfolio fit, and investor readiness reviewed.
~20	**ACCELERATOR INVITATIONS**	Companies invited into the 100-day program each year.
1.5-2%	**ACCEPTANCE RATE**	Curated selection, not batch-volume investing.

Deal flow comes from the ecosystem, alumni, LPs, and downstream capital.

INCUBATORS AND VENTURE BUILDERS

Entrepreneur First, Antler, NUS, Founder Institute, UNDP, and regional startup programs.

REFERRALS

Mentors, alumni founders, cohort founders, angel investors, and Limited Partners.

DOWNSTREAM INVESTORS

Regional and global funds looking for companies that are too early today but ready for institutional capital next.

ECOSYSTEM PARTNERS

Government, platform, cloud, payments, and software partners that expand reach and founder support.

INVESTMENT PROCESS

Invest early, diligence deeply, double down.

The model is designed to enter early, work closely with founders, and increase exposure to the strongest companies as they prove traction.

STEP 01

Initial investment.

US$100K is invested into selected startups in exchange for 2% to 5%, negotiated before the program starts.

Seed to pre-Series A companies with revenue, early traction, and regional growth potential.

STEP 02

100-day accelerator.

The first month acts as deeper diligence while founders work through growth, reporting, investor readiness, and operating cadence.

Startups also pay an additional 1% program fee equity, passed on to Fund II investors.

STEP 03

Double-down capital.

AAV can follow on up to US$150K in selected companies at the same valuation as when they started the program.

The goal is to increase ownership in top performers, typically targeting 8% to 10% in the strongest companies.

PORTFOLIO MANAGEMENT

Founder support continues after selection.

AAV is not a passive early-stage investor. The team works with founders on operating cadence, governance, investor access, growth, and fundraising readiness.

The program creates more surface area to improve outcomes.

The accelerator gives AAV a structured period to work with founders before the next institutional round, while the portfolio management layer keeps support active after the program.

This is the operational reason the model can combine breadth with more direct company-level influence.

Weekly standups

Regular accountability and operating cadence during the program.

Governance setup

Company structure, reporting discipline, and investor-facing readiness.

Investor connections

Warm access to angels, regional funds, global funds, LPs, and strategic partners.

Masterclasses

Targeted sessions on growth, finance, fundraising, sales, hiring, and market entry.

EIR 1:1s

Operator support from entrepreneurs-in-residence and functional specialists.

PR and pitch support

Positioning, investor materials, storytelling, and fundraising communication.

OUR POWERBAND

Fund I already shows the outlier pattern.

The point is not just that power-law outcomes exist. It is that AAV's mature fund already shows the distribution pattern that early-stage portfolios are built to capture.

6.06x

FUND I MOIC VALIDATES THE PORTFOLIO CONSTRUCTION MODEL.

Current MOIC distribution.

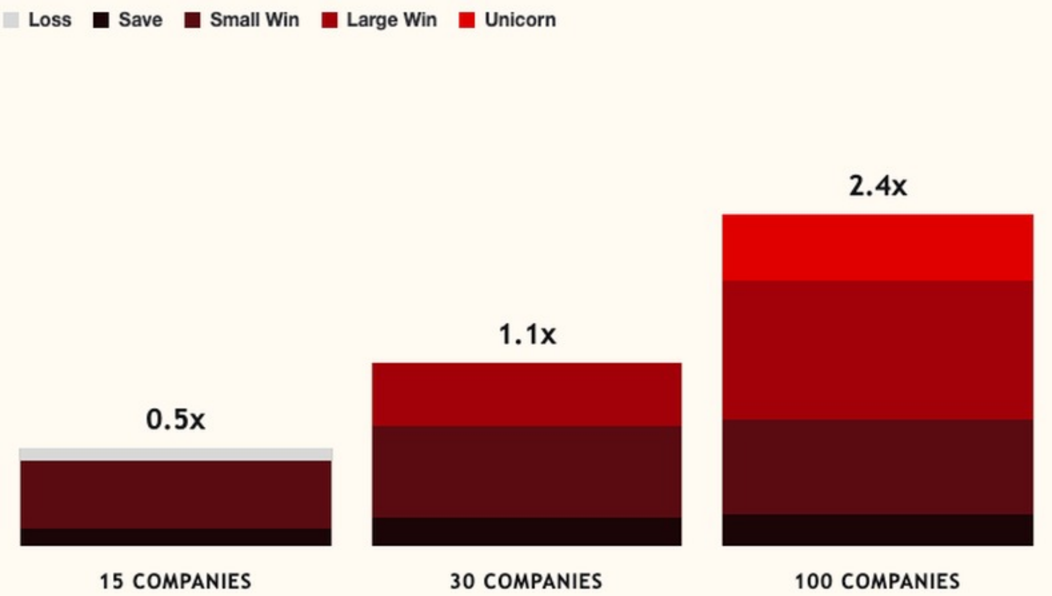
A small number of outliers drive a meaningful share of fund-level value, while the remaining portfolio gives enough breadth for those outliers to emerge.

PORTFOLIO CONSTRUCTION

Breadth improves outlier capture.

AAV is intentionally built around a larger early-stage portfolio because the best outcomes in venture are concentrated in a small percentage of companies.

Why portfolio breadth matters.



For the average US VC fund:

- 50% to 80% of investments do not reach an exit or return less than 1x invested capital.
- 15% to 25% of portfolio companies produce smaller 2x to 5x exits.
- 5% to 10% can reach valuations above US$100M, creating 10x to 20x outcomes.
- 1% to 2% reach valuations above US$1B and can create 50x or more.

The AAV advantage.

With a portfolio size of at least 50 startups, AAV is positioned to capture power-law outcomes while using the accelerator to increase exposure to top performers.

ACCELERATOR ADVANTAGE

The accelerator creates extra LP economics.

The accelerator program creates additional economic exposure for Fund II LPs, while founder support and reporting discipline help portfolio companies mature.

How the economics work.

Accelerating Asia Ventures' proven accelerator VC model delivers **bonus equity** to our Limited Partners and fund. For value delivered through the accelerator program, we are able to take an additional 1% of equity which is passed on to investors in Fund II.

Our program fee structure multiplies the return on investment by an expected **117%** in de-risked startups, a rate of return **higher by 175%** compared to regular VCs.

67%

REGULAR INVESTOR MOIC

117%

ACCELERATING ASIA VENTURES MOIC

TRACK RECORD

Fund I validates the model. Fund II is still early.

Fund I provides the mature reference portfolio. Fund II is in its growth and deployment phase, with early signs tracked from the same approved portfolio metrics used in the LP dashboard.

34	6.06x	66	2.31x
FUND I INVESTMENTS	FUND I MOIC	FUND II INVESTMENTS	FUND II MOIC

Fund I proof points.

Top positions in the broader portfolio have returned more than the fund's invested capital. These companies show why outlier capture drives the model.

J-curve context.

Fund II is in its growth phase with recent cohorts yet to mature. Fund I showed similar early metrics before reaching its current MOIC.

EXIT PATHWAYS

Multiple routes to portfolio liquidity.

AAV prepares companies for downstream capital and strategic outcomes, while monitoring portfolio companies that are approaching material exit opportunities.

Downstream VC funds

Follow-on capital from regional and global investors as companies mature.

M&A and trade sale

Strategic buyers seeking market entry, technology, talent, or category leadership.

IPO pathways

Public market outcomes for larger portfolio companies as they scale.

Private equity

Later-stage capital for businesses with operating scale and predictable revenue.

Secondaries

Liquidity through later-stage rounds, strategic investors, or private transactions.

Selected Fund I companies approaching significant opportunities.

Transtrack Fund I, Cohort 4, Mobility and logistics, Indonesia	40.4x
PriyoShop Fund I, Cohort 2, E-commerce and fintech, Bangladesh	33.6x
iFarmer Fund I, Cohort 2, Agritech and fintech, Bangladesh	18.9x
NITEX Fund I, Cohort 2, AI marketplace, Bangladesh	9.0x
Drive Lah Fund I, Cohort 4, Mobility, Singapore	7.0x

FUND II

Current portfolio signals.

Fund II has already been deployed across a revenue-generating portfolio, with sector mix and performance metrics reviewed through AAV's investor reporting process.

US$80M+	16	US$170K	3x
PORTFOLIO COMPANIES FUNDRAISED	SECTORS REPRESENTED	AVERAGE MONTHLY REVENUE	AVERAGE REVENUE GROWTH

AppWorks | SEQUOIA | flourish | Omidyar Network | ADB VENTURES | VALAR | comfortdelgro

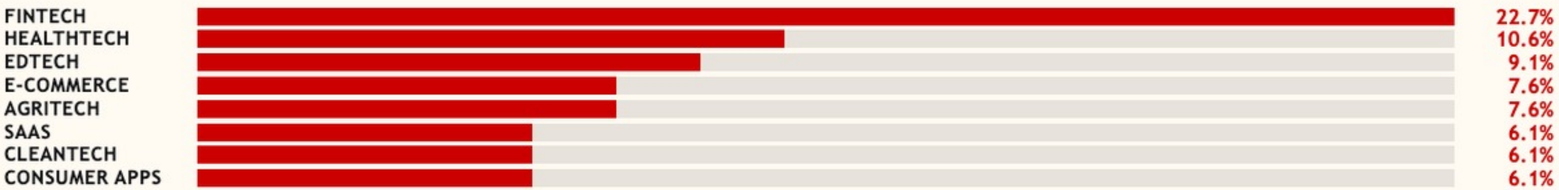
PORTFOLIO CONSTRUCTION

Fund II portfolio diversity across 16 sectors.

AAV selects for revenue, founder quality, regional scale potential, and a clear funding gap before institutional capital.

Top represented sectors.

Fund II is sector-agnostic, with the largest represented categories shown as a share of portfolio companies.



Additional sectors.

Additional represented sectors include Mobility & Logistics, Marketing tech, Proptech, AI, Hospitality tech, Marketplace, Insurtech, HR Tech.

Market diversity.

Fund II companies are incorporated or operating across a broad market base.

SINGAPORE · INDONESIA · PHILIPPINES · THAILAND · MALAYSIA · VIETNAM · CAMBODIA · INDIA · PAKISTAN · SRI LANKA · BANGLADESH · UNITED STATES · UNITED KINGDOM · ITALY · CHINA · UAE

CASE STUDIES

Selected Fund II investments.

These examples show selected Fund II positions with cohort, sector, country, co-investor, valuation, and MOIC context.

STARTUP	COHORT, SECTOR, COUNTRY	CO-INVESTORS	ENTRY VALUATION	CURRENT VALUATION	MOIC
Pulse Tech	Cohort 10, Healthtech, Bangladesh US$5.6M monthly revenue, 225 employees, US$4M total capital raised	Iterative, Ascend Vietnam	US$3M	**US$19.1M**	6.4x
Markopolo.AI	Cohort 6, Marketing Technology, Bangladesh-USA US$202K monthly revenue, 60 employees, US$2.6M total capital raised	Startup BD, Joa Capital, Team Ignite	US$3.3M	**US$85M**	25.8x
MedEasy	Cohort 6, Healthtech, Bangladesh US$638K monthly revenue, 207 employees, US$1.8M total capital raised	ORBIT Ventures, Seedstars, ICMG	US$2.2M	**US$10M**	4.5x
Sova Health	Cohort 8, Healthcare, India US$245K monthly revenue, India's first full-stack gut health company	Healthcare	US$4.5M	**US$18M**	5.8x
Giftpack	Cohort 5, E-commerce, USA US$450K monthly revenue, AI-powered corporate gifting platform	Draper	US$5M	**US$20M**	4.0x

WHY ACCELERATING ASIA VENTURES

Access, economics, and active portfolio work.

These are the core reasons AAV is positioned differently from a passive seed portfolio.

1 Deal flow

High-volume access through the accelerator, ecosystem partners, founders, alumni, investors, and LP referrals.

2 Bonus equity

Program fee equity gives Fund II investors additional exposure beyond the initial investment.

3 Exclusive access

The accelerator creates early access to companies before they are ready for institutional rounds.

4 Diversified portfolio

A larger early-stage portfolio improves the odds of capturing the power-law outliers.

5 Pro-rata rights

Follow-on rights preserve optionality in companies that show the strongest traction.

6 Active participation

AAV works with founders on governance, fundraising, investor readiness, and growth.

7 Data insights

Portfolio reporting creates visibility into traction, growth, valuation, and follow-on readiness.

8 Best of both worlds

The model combines venture portfolio construction with hands-on accelerator economics and support.

MANAGER

Operator-led venture experience across Asia.

Fund II is managed by General Partners with venture investing, startup acceleration, portfolio construction, ecosystem, and founder support experience across the region.

Craig Bristol Dixon

GENERAL PARTNER

Craig brings founder, investor, accelerator, and venture-building experience across Asia Pacific.

- 20+ years' experience across startups, accelerators, venture capital, and early-stage investing.
- Involved in over 120 investment rounds as a founder, institutional investor, or angel investor.
- Areas of expertise include venture capital, portfolio construction, startup growth, and fundraising.

Amra Naidoo

GENERAL PARTNER

Amra brings accelerator, ecosystem, impact, governance, and investor engagement experience across Southeast Asia and APAC.

- 10+ years' experience running startup accelerator programs across Southeast Asia and APAC.
- Led 120+ investment and grant decisions across UN Women, muru-D, and Accelerating Asia Ventures.
- Areas of expertise include impact and ESG investing, VC fund governance, partnerships, operations, and marketing.

CONTACT

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LEGAL NOTICES

Important notices.

Current valuation and MOIC calculations include bonus equity and are based on priced equity rounds or convertible instruments, based on the upper price cap. All figures are subject to change and are intended for demonstration purposes only. They do not factor dilution or other common investment terms.

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