

DISCLOSURE STATEMENT FOR EACH SERIES OF WEFUNDER, LLC (THE "LLC")

This Disclosure Statement for each series of Wefunder Portfolio LLC (each, a "**Fund**") is supplemented by:

- a. Wefunder, Inc.'s Investor Agreement, which is available through the following link: <https://wefunder.com/terms#investor>
- b. Wefunder, Inc.'s Terms of Use, which is available through the following link: <https://wefunder.com/terms>
- c. the Limited Liability Company Agreement of Wefunder Portfolio LLC ("**LLC Agreement**")
- d. the Series Appendix to the LLC Agreement, and which is available for each Fund,
- e. the Indication of Interest
- f. the Subscription Agreement
- g. the information on the Wefunder website about the companies in which each Fund invests, which is available through the following link: <https://wefunder.com/funds>

Together with this Disclosure Statement, the above documents constitute the "**Fund Information**"). Capitalized terms used below that are not defined herein are defined in one or more of the documents listed above.

What type of fund is Wefunder Portfolio LLC and each of the Funds?

Wefunder Portfolio LLC is a Delaware multi-series limited liability company. Each series of the LLC (each, a "**Fund**") is treated as a separate and distinct venture capital fund with its own assets and liabilities. The term "Members" used in this Disclosure Statement refers to investors in (or members of) a Fund and not to investors in (or members of) another series of the LLC or of the LLC itself. Except as the context otherwise requires, any reference in the Fund Information to a "Fund" shall mean "the LLC acting solely on behalf of and for the account of the Fund."

Each Fund is a venture capital fund that will use a venture capital strategy in pursuing its investment objective, which is to invest substantially all of its assets in securities issued by portfolio companies (each, a "**Portfolio Company**") that share certain characteristics that are described in the other documents that constitute the Fund Information, particularly in the Series Appendix. In addition to securities of the Portfolio Companies, a Fund may also hold cash or short-term investments for administrative or other purposes.

Does a Fund guarantee a return or protect against losses?

No, there can be no assurance that a Fund will achieve its investment objective or avoid substantial losses. Investment in a Fund entails a high degree of risk, and investors are likely to lose some or all of their investment. Investors are urged to consult with their personal advisors before investing in a Fund.

Does a Fund provide investors with a diversified investment program?

No, none of the Funds are managed with the intention of being diversified. Because none of the Funds are diversified, an investment in a Fund may be subject to greater volatility and may be more susceptible to any single economic, political or regulatory occurrence than would be the case if the investments held by the Fund were more diversified. As a result, an investment in a Fund is subject to partial or total risk of loss.

Will investments in a Fund be subject to redemption restrictions?

Yes, investors will not be able to redeem their interests in any of the Funds. There is no secondary market for interests in any of the Funds and none is contemplated. Furthermore, investors may not receive any distributions prior to liquidation of a Fund, if at all. As a result, investments in a Fund are highly illiquid and suitable only for sophisticated investors who have no need for liquidity in their investment.

How risky is investing in a group of Portfolio Companies through a Fund?

Investments in a group of Portfolio Companies through a Fund entail a high degree of risk. Each Portfolio Company is a small, private company and, as such, may not be financially successful or achieve liquidity through an exit event, including a public offering or acquisition of its securities. As a result, an investor in a Fund may not receive a return of his, her or its capital and are likely to lose some or all of such capital. Historically, returns of investments in small, private companies have varied greatly, depending on the conditions at the time investments were made and subsequently exited. A potential investor should invest only if able to withstand a total loss of investment.

Is investing in a group of Portfolio Companies through a Fund the same as investing in the Portfolio Companies directly?

No, there are several differences between investing in a group of Portfolio Companies through a Fund and investing in the Portfolio Companies directly. Among other things, investing through a Fund allows you to take advantage of the services of the Managing Member in managing the Fund's Portfolio Company investments; however, by investing through a Fund you will not have control over and will not have the ability to decide

whether to accept purchase offers, take advantage of liquidation opportunities, or otherwise manage investment decisions related to Portfolio Company securities, all of which decisions will be made by the Managing Member. In addition, by investing through a Fund, your investment will be subject to fees and expenses that would not otherwise be incurred if you invested in Portfolio Companies directly. These fees and expenses are described in detail in the other documents that constitute the Fund Information, particularly the Investor Agreement and the Series Appendix.

Are there additional risks I should consider in connection with an investment in a Fund?

Yes, in addition to the risks described in this Disclosure Statement, there are several additional risks that relate to an investment in a Fund. These risks are explained in detail in the Investor Agreement and Subscription Agreement.

Should I consider any tax issues in connection with an investment in a Fund?

Yes, prospective investors should consult their own tax advisers regarding the possible tax and other consequences of buying, holding, transferring and redeeming Fund interests. Additional information about tax considerations is provided in the Investor Agreement.

Can anyone invest in a Fund?

No, to invest in a Fund, an investor must be (i) an "accredited investor" as defined in Regulation D under the Securities Act of 1933, as amended (although a Fund's Managing Member may, in its discretion, decide to admit up to 35 non-accredited investors); and (ii) a United States citizen or resident (although a Fund's Managing Member may, in its discretion, decide to admit a non-United States citizen or resident as an investor).

Are there any limitations on investments in a Fund made through Individual Retirement Accounts ("IRAs")?

Yes, investments in a Fund through IRAs are limited to less than 25% of the value of a Fund's assets. The Managing Member will monitor investments in a Fund through IRAs and may reject and return without interest any investments by IRAs, in its discretion if such investments would cause a Fund to have 25% or more of the value of its assets attributable to IRA investors. Any investments that are rejected for this reason will be returned to IRA investors without interest in a manner determined in the sole discretion of the Managing Member.

If I invest in a Fund, will I become an advisory client of the Managing Member?

No, the Managing Member's advisory client is each Fund and not the Members of each Fund. The Managing Member has no advisory relationship with the Members of a Fund.

What information should I review before I invest in a Fund?

Additional information about each Fund and about the process and terms for investing in a Fund is available in the other documents that constitute the Fund Information, as defined above.