

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

REQUEST FOR ACTION

Subject: Alternative Assets Commitment

Action Requested: Approval of Slow Ventures V, L.P. and Slow Ventures Opportunities II, L.P.

Background and Summary: We recommend a commitment of up to \$25 million from the Long Term Portfolio to two investments sponsored by Slow Ventures, Slow Ventures V, L.P. and Slow Ventures Opportunities II, L.P. Slow Ventures is a generalist venture capital firm based in Boston, MA, and San Francisco, CA. Founded in 2011, Slow Ventures is an early-stage venture capital firm whose meaningful brand, collaborative mindset, and track record solidify its place as an impactful investor. The Slow Ventures investment team is a diverse mix of former successful founders, some of the earliest employees at Facebook, and traditional venture capitalists. The firm takes a generalist approach investing mainly in seed-stage companies across a diverse set of sectors across the United States.

This commitment offers the Long Term Portfolio the opportunity to invest with a best-in-class venture capital firm that consistently accesses significant companies soon after their creation, leading to potentially meaningful returns for the university.

Respectfully submitted,



Geoffrey S. Chatas
Executive Vice President and
Chief Financial Officer

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