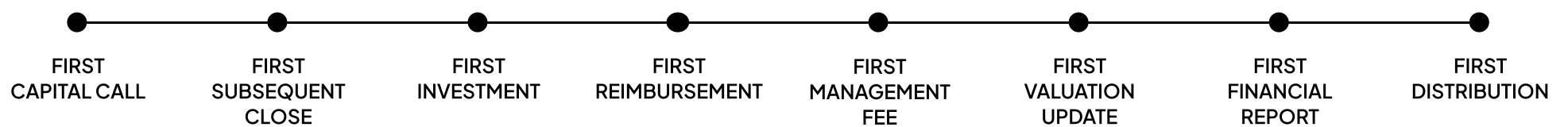


Partnering with Carta Fund Admin

From your first capital call on Carta to your first distribution, understand your action items, what Carta does for you, and what timelines to expect.



1

First capital call

WHAT YOU'LL DO

1. Initiate a capital call directly from the Activity Tab in your GP Portal or Carta Carry App
2. Review and request changes or approve the draft capital call notices. You will be alerted via app and email to review the notices once the draft is available

WHAT CARTA DOES

- Create draft capital call notices for fund manager approval
- Deliver capital call notices to LPs on the requested notice release date
- Track receipt of payments and mark investor as 'paid' in the Carta platform
- Follow up with 'unpaid' investors after the capital call due date (at your discretion)

Notes

- Carta does not communicate with your investors directly. We deliver capital call notices once we have received fully countersigned subscription documents, and approval of draft notices.
- For same-day processing, requests must be submitted before 3pm ET.
- Your initial capital call request may take up to 48 hours.

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2

First subsequent close

WHAT YOU'LL DO

1. Request a subsequent close from the Activity Tab in your GP Portal or from the Carta Carry App via General Inquiry
2. If using Carta Closings, **add new investors from the Closings tab in your GP Portal**
3. Include the following:
 - a. Countersigned subscription agreements*
 - b. LP's contact information, including any secondary contacts (if applicable)
 - c. W-8 or W-9 for each LP
 - d. Fully executed side letter (if applicable)

*Countersigned subscription agreements should include the investor's commitment amount and be signed by both the investor and the General Partner / Manager

WHAT CARTA DOES

- Add LP information to Partner list and share LP commitments via the LP portal when you're ready

Notes

- Carta will add subsequent close investors to the platform once we have received the documents listed above.
- For subsequent closes with less than 20 investors, please allow up to two business days for investor information to be added to the Carta platform. Additional time may be required for more than 20 investors.

3

First investment

WHAT YOU'LL DO

1. Request a wire to fund your investment from the Activity Tab in your GP Portal or from the Carta Carry App via General Inquiry
2. Attach the following documentation:
 - a. Certificate of incorporation*
 - b. Investment purchase agreement*
 - c. Wire instructions
3. Review and approve the investment wire in your fund's bank account

*For audited funds, executed investment purchase agreements and certificates of incorporation are required

WHAT CARTA DOES

- Upload investment documentation to the Carta platform
- Book the appropriate investment Journal Entries in Carta GL
- Set up investment wires in your fund's bank account for your approval

Notes

- Carta does not help make any investment decisions. We will set up investment wires once we have received supporting documentation.
- Investment wires will be set up the same business day if all information is received by 3PM ET. Otherwise, they will process the next business day.

4

First reimbursement

WHAT YOU'LL DO

1. Submit a reimbursement
 - a. From the Carta Carry App, select "Initiate a payment"
 - b. From the Activity Tab in your GP Portal, select "Submit reimbursement"
2. Include an invoice with the vendor's name, wire instructions, paying entity, and amount due
3. Provide vendor W-9/W-8s to Carta
4. Review and approve the expense wire in your fund's bank account *

*You will be notified via email when the payment has been set up

WHAT CARTA DOES

- Review expense requests and make sure there are sufficient funds in your fund's bank account to pay them
- Book the appropriate expense Journal Entries in Carta GL
- Set up expense wires in your fund's bank account

Notes

- Carta does not communicate with vendors directly. We will set up reimbursements once we have received supporting documentation.
- Wire approvals that are received by 3pm ET will be set up by 5pm ET the same business day for release.

5

First management fee

WHAT YOU'LL DO

1. Provide an executed LPA defining all management fee terms
2. From the Carta Carry App or GP Portal, send a message to your fund accounting team and provide side letters for all investors that have variations in management fees
3. **Review and request changes or approve management fees**

WHAT CARTA DOES

- Prepare and calculate management fees in accordance with the LPA or operating agreement(s) (Note: This will include any adjustments that need to be made from new/increase in capital commitments or offsets)
- Book the appropriate management fee Journal Entries in Carta GL
- Set up management fee wire transfers from fund to management company

Notes

- Carta will set up management fee payment once we receive the required documentation and approval of the management fee calculation.
- Management fee approvals that are received by 3pm ET will be set up by 5pm ET the same business day for release.

6

First valuation update

WHAT YOU'LL DO

1. **Initiate a valuation update** from the Activity Tab in your GP Portal
2. Upload supporting documentation that indicates the new value / value per share*
3. For any valuations outside of an expected range, review and approve the valuation update

* 1) For public stocks and crypto assets, Carta can now automatically update valuations quarterly from public pricing sources. 2) For audited funds, revised certificates of incorporation, capitalization tables, and YTD financial statements from all portfolio companies are required

WHAT CARTA DOES

- Request valuation updates at the end of the quarter
- Review valuation updates and follow up with fund managers for any valuation outside of a reasonable range
- Book the appropriate valuation Journal Entries in Carta GL

Notes

- Carta does not communicate with or collect valuation support directly from portfolio companies.

7

First Carta financial reports

WHAT YOU'LL DO

1. **Review and approve your schedule of investments**
2. Review and approve financial reporting package from the Activity tab in your GP Portal

WHAT CARTA DOES

- Prepare a comprehensive financial reporting package, including:
 - a. Statements of assets, liabilities, and partners' capital
 - b. Schedule of investments
 - c. Statement of operations
 - d. Statement of changes in partners' capital
 - e. Individual partners' capital account statements
- Deliver a copy of fund financials and individual capital account statements to each partner within the reporting period deadline as set by LPA

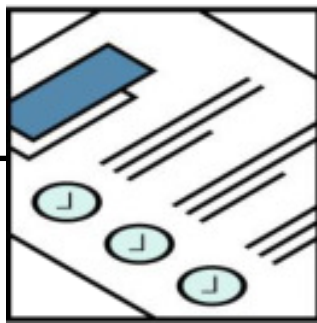
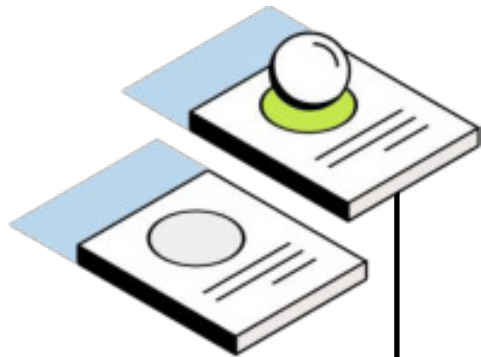
Notes

- Carta will distribute external financial reports once we have received approval of the financial report package.

First distribution

WHAT YOU'LL DO

1. Initiate a distribution through the Activity Tab in your GP Portal or from the Carta Carry App via General Inquiry
2. Review and request changes or approve the draft distribution notice. You will be alerted via email to review the notices once the draft is available.



WHAT CARTA DOES

- Perform waterfall calculations in accordance with the LPA or operating agreement(s) and submit calculations for fund's tax team review
- Confirm investor wire instructions (if there hasn't been a distribution in the past 3 months)
- Create draft distribution notices for fund manager approval
- Deliver distribution notices to LPs on the requested notice release date
- Set up distribution wires in your fund's bank account or provide your broker with the final share amounts to be distributed in case of in-kind distributions

Notes

- Carta does not communicate with your investors directly or engage or source third party brokers for in-kind distribution of shares. We will deliver distribution notices to investors once the fund manager has approved the draft notices.
- For same-day processing, requests must be submitted before 3pm ET.
- The initial distribution request is required 5 business days before the distribution date.

Fund Administration scope of services

For quick reference, here are links to the scope of services for Carta Fund Admin.

[Scope of Services: Carta Fund Administration \(for Audited Funds\)](#) →

[Scope of Services: Carta Fund Administration \(for Unaudited Funds\)](#) →

[Scope of Services: Management Company](#) →

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