

## 2025 SPARK Capital Michigan Innovation Fund (MIF) Activity

### Investment Activity

#	Portfolio Company Name	Investment Date	Investment Amount (\$)	Company Address (City, State)	Investment Type	Industry / Sector	New or Follow-On	Jobs Created	Jobs Retained	Avg. Annual Salary (\$)
No investments were made using grant or investment funds during the reporting period.										

### Administrative Activity

Expense Category	Description	Amount (\$)
No administrative or operational expenditures during the reporting period.		

### Returns

Portfolio Company	Return Type	Date Received	Gross Amount (\$)	Portion Reinvested (\$)	Portion Used for Admin (≤15%) (\$)	Supporting Documentation Available (Yes/No)
No returns were received during the reporting period						

\* SPARK received MIF funding in Q4 2025 while deploying the remainder of prior funding from MICF. It began deploying the new MIF funding in Q1 2026.