



AG Dillon & Co

Pre-IPO Stock Metric Reports

As of Sep 21, 2026

In this report

- Page 2:
AGD Pre-IPO Stock Funds
closing on Oct 2, 2026
- Page 3:
Pre-IPO Stock Valuations
- Page 4:
Pre-IPO Stock Performance



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AG Dillon & Co is a venture capital asset manager for wealth management firms; RIAs, IBDs, and regional BDs.

Not investment advice



Angel of the Waters

New York City - Central Park, Bethesda Terrace

Artist Emma Stebbins 1873

**CLOSING OCT 2**

AG Dillon Pre-IPO Stock Funds

Financial Advisors only, Qualified Clients only (\$2.7m+ net worth)

Email aaron.dillon@agdillon.com to invest

Fund	Company Website	Asset Class	Fact Sheet
AG Dillon Harvey Fund 2 Harvey	www.harvey.ai	AI applications (Legal)	Click here for fact sheet
AG Dillon Glean Fund 2 glean	www.glean.com	AI applications (Enterprise)	Click here for fact sheet
AG Dillon Together AI Fund 3 together.ai	www.together.ai	AI infrastructure (Inference Platform)	Click here for fact sheet
AG Dillon Baseten Fund baseten	www.baseten.co	AI infrastructure (Inference Platform)	Click here for fact sheet
AG Dillon Positron Fund POSITRON	www.positron.ai	AI infrastructure (Semiconductors)	Click here for fact sheet

* NOTE: AG Dillon ("AGD") is not affiliated with any pre-IPO company in its funds. Some pre-IPO companies require company approval for purchases (aka transfers). AGD has not been pre-approved by any pre-IPO company to purchase their stock. AGD purchases pre-IPO stocks in the secondary market and may gain exposure by directly purchasing the stock (on the company's capitalization table) and/or through a third party fund (aka special purpose vehicle, or SPV). When AGD purchases through a SPV the SPV general partner is responsible for obtaining the pre-IPO stock company approval, not AGD.

**PRE-IPO STOCKS IMPLIED VALUATION
SINCE LAST PRIMARY ROUND
RANK BY IMPLIED VALUATION**



Date: 09/21/2026
Source: AG Dillon & Co

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Rank	Company	Current Implied Valuation	Last Round		2ndary Since Last Round
			Valuation	Date	
1	Anthropic	\$1,399.4	\$965.0	May-25	45.0%
2	OpenAI	\$1,200.0	\$1,200.0	Sep-26	Primary
3	Databricks	\$199.0	\$190.0	Aug-26	4.8%
4	Stripe	\$180.0	\$159.0	Feb-26	13.2%
5	Revolut	\$119.6	\$115.0	Jun-26	4.0%
6	Anduril	\$100.0	\$100.0	Jul-26	Primary
7	Ramp	\$60.0	\$60.0	Sep-26	Primary
8	Neuralink	\$59.3	\$9.7	May-25	514.9%
9	Canva	\$36.3	\$42.0	Aug-25	-13.5%
10	Figure AI	\$33.8	\$39.0	Feb-25	-13.2%
11	Perplexity AI	\$30.0	\$30.0	Aug-26	Primary
12	Reflection AI	\$26.3	\$27.5	Mar-26	-4.3%
13	Baseten	\$26.0	\$26.0	Sep-26	Primary
14	ElevenLabs	\$22.0	\$22.0	Jul-26	Tender
15	Fireworks AI	\$19.1	\$17.5	Jul-26	9.2%
16	Sierra	\$17.5	\$15.8	May-26	10.8%
17	Harvey	\$17.0	\$15.5	Feb-26	9.7%
18	Rippling	\$16.8	\$17.5	May-25	-4.3%
19	Modal	\$15.0	\$15.0	Sep-26	Primary
20	OpenEvidence	\$15.0	\$15.0	Sep-26	Primary
21	Ripple	\$14.5	\$40.0	Dec-25	-63.7%
22	Lambda Labs	\$12.0	\$12.0	Aug-26	Primary
23	Together AI	\$8.3	\$8.3	Mar-26	0.4%
24	Fractile	\$7.1	\$7.1	Aug-26	Primary
25	Clay	\$7.1	\$7.1	Sep-26	Primary
26	Glean AI	\$6.5	\$7.2	Jun-25	-9.6%
27	Positron	\$6.2	\$5.0	Jul-26	24.8%
28	Apptronik	\$6.1	\$5.7	Nov-25	7.3%
29	Factory.AI	\$4.2	\$4.0	Jul-26	3.8%
30	Hydra Host	\$0.8	\$0.8	Mar-26	-1.2%

* Current Implied Valuation = Last Primary Round Valuation x (1 + ((Current 2ndary Price / Last Primary Round Price or 2ndary Price at Last Primary Round if Last Primary Round Price is not available) - 1))

PRE-IPO STOCK PERFORMANCE SECONDARY MARKET BY LAST WEEK PERFORMANCE



AG Dillon & Co

Date: 09/21/2026
Source: AG Dillon & Co

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Rank	Company	1wk	1mo	3mo	6mo	1yr	2yr	3yr
1	Positron	8.57%	6.74%	21.89%	---	---	---	---
2	Ramp	8.28%	9.41%	26.69%	71.39%	133.85%	411.09%	640.1%
3	Harvey	7.01%	12.13%	23.27%	76.31%	136.27%	619.91%	8405.6%
4	ElevenLabs	6.49%	27.17%	46.18%	72.10%	278.35%	449.77%	16134.8%
5	Anthropic	3.11%	6.43%	20.24%	163.04%	435.32%	1940.00%	4388.44%
6	Sierra	2.66%	4.50%	8.40%	38.45%	111.97%	1135.29%	---
7	OpenAI	1.96%	0.13%	6.28%	16.53%	66.37%	304.15%	631.5%
8	Perplexity AI	1.58%	4.62%	5.11%	5.82%	-11.09%	392.67%	6622.58%
9	Neuralink	1.51%	4.77%	16.34%	44.77%	316.68%	692.12%	1093.4%
10	Reflection AI	1.43%	1.40%	2.76%	175.44%	---	---	---
11	Factory.AI	1.40%	2.77%	---	---	---	---	---
12	Figure AI	1.36%	-3.51%	-8.12%	14.53%	-6.99%	1010.02%	946.0%
13	OpenEvidence	0.89%	-1.16%	-8.06%	11.47%	236.14%	---	---
14	Clay	0.88%	1.38%	5.08%	36.12%	41.74%	791.16%	---
15	Lambda Labs	0.54%	17.90%	16.05%	7.92%	27.76%	122.56%	1945.7%
16	Together AI	0.47%	3.53%	-4.00%	11.77%	70.85%	165.89%	---
17	Revolut	0.20%	0.08%	-1.31%	35.11%	82.67%	222.53%	713.02%
18	Baseten	0.13%	3.59%	10.16%	158.80%	399.72%	---	---
19	Fireworks AI	0.00%	0.00%	---	---	---	---	---
20	Hydra Host	0.00%	0.00%	---	---	---	---	---
21	Apptronik	-0.05%	9.55%	13.96%	11.59%	25.06%	1945.36%	2304.85%
22	Stripe	-0.45%	4.91%	4.86%	7.14%	51.84%	115.05%	187.56%
23	Anduril	-0.78%	6.47%	17.22%	24.07%	90.36%	384.13%	602.13%
24	Ripple	-1.13%	-1.15%	-16.07%	-33.34%	-25.40%	256.41%	289.58%
25	Rippling	-1.41%	-0.38%	2.66%	-7.16%	-14.35%	3.77%	128.2%
26	Databricks	-1.41%	5.03%	24.83%	39.23%	79.66%	254.50%	328.93%
27	Glean AI	-5.69%	-14.89%	3.19%	-14.70%	-18.78%	34.87%	343.34%
28	Canva	-8.55%	-3.74%	-15.41%	-25.44%	-19.49%	21.04%	35.10%
29	Modal	No secondary market trading activity						
30	Fractile	No secondary market trading activity						

Average (simple) 1.03% 3.85% 8.89% 39.21% 108.20% 536.78% 2541.16%

* Secondary Market Performance = Most recent secondary market price divided by the appropriate secondary market price for the period in question minus 1. Note: secondary market periodic performance may not match AG Dillon & Co's weekly implied valuation report as the valuation report considers primary round valuation.



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