**NVNG to Close First Fund of Funds with Commitments of $50 Million**

**February 12, 2024, MADISON, Wis –** [NVNG Investment Advisors](https://nvngia.com/), a Wisconsin-based investment firm with offices in Madison and Milwaukee has announced the final closing of its Fund I. The fund has received commitments of $50 million making it the largest Wisconsin-based fund of funds.

From its inception, NVNG set out to grow the venture ecosystem in Wisconsin by leveraging their vast network of venture funds outside the state. Departing from traditional venture fund models, NVNG’s approach combines a network of best-in-class national venture funds with strategic investments in both Wisconsin funds and direct investments in Wisconsin startups creating a robust and virtuous ecosystem.

For non-local/national venture funds, NVNG provides access to Wisconsin based corporations providing insight and potential acquisition partners. For local venture Funds, NVNG not only provides capital but provides access to new deal flow and potential syndications through the fund's national partners.

For private and corporate investors, the NVNG portfolio is designed to remove barriers for local investors to access high-performing funds and ensure a more comprehensive approach to venture capital with the benefit of driving deal flow in the state.

Carrie Thome, co-founder of NVNG and former Chief Investment Officer at the Wisconsin Alumni Research Foundation (WARF), emphasizes the potential to showcase and grow Wisconsin into a competitive entrepreneurial powerhouse, stating, “There is no reason that Wisconsin can't have a thriving venture capital ecosystem. We are confident that we have the right national network connections that the state has been missing, in addition to providing the necessary capital for both funds and startups.”

“NVNG’s mission is to make Wisconsin’s entrepreneurial ecosystem globally competitive,” said Grady Buchanan, co-founder at NVNG. “This doesn’t happen without creating new ways of attracting capital and supporting an ecosystem here that is very much in transition and deserving of a venture capital network that we can provide."

Early investors in Fund I include ­­­Exact Sciences, Baird, Johnson Financial Group, West Bend Insurance and A.O. Smith. A list of NVNG’s strategic partners can be found at [NVNGIA.com](https://nvngia.com/#partners). A list of funds that NVNG is investing in can be found at [NVNGIA.com/Investment-strategy](https://nvngia.com/investment-strategy/).

“NVNG’s focus on the Wisconsin innovation ecosystem and connecting it to a broader, national network of entrepreneurs and venture capital will help fuel Wisconsin’s economic growth,” said Kevin Conroy, Chairman & CEO of Exact Sciences, one of NVNG’s initial investors when the fund first opened. “A vibrant Wisconsin innovation economy is good for Wisconsin and for Exact Sciences.”

Fund I is NVNG’s initial fund offering. In addition, the organization offers key network development and education opportunities for fund managers and investors such as our [+Venture North](https://nvngia.com/venture/venture-north/) event. The organization also provides a platform for local startups to create visibility through [+Venture Wisconsin](https://nvngia.notion.site/Venture-Wisconsin-ee7d37aa6e4845458cc8197921bd2da4).

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***About NVNG:***

[***NVNG***](https://nvngia.com/) ***Investment Advisors*** *is designed to help corporate and institutional investors realize financial returns while making strategically meaningful connections to professionally managed venture capital by creating, vetting, and curating a series of products and corporate services including venture capital-focused ‘fund of funds’ products.*