

Stafford HiTIP Fund I, LP

As of September 30, 2018

| Quarter | Investment Name | Vintage | Committed | Paid-In-Capital | Valuation | IRR |
|----------------|--|----------------|-------------------|------------------------|-------------------|---------------|
| 9/30/2018 | Arsenal Venture Partners II, L.P. | 2011 | 2,500,000 | 2,350,176 | 3,665,849 | |
| 9/30/2018 | Azure Capital Partners III, L.P. | 2011 | 2,500,000 | 2,383,250 | 2,681,831 | |
| 9/30/2018 | EPIC Venture Fund IV, LLC | 2011 | 3,000,000 | 2,880,018 | 1,056,127 | |
| 9/30/2018 | MPM BioVentures V, L.P. | 2011 | 4,000,000 | 3,748,000 | 5,021,625 | |
| 9/30/2018 | PHX Mack LLC | 2013 | 1,500,000 | 1,500,000 | - | |
| 9/30/2018 | Polaris Venture Partners VI, L.P. | 2011 | 5,000,000 | 4,375,000 | 8,509,864 | |
| 9/30/2018 | Startup Capital Ventures Fund II, L.P. | 2015 | 2,750,000 | 1,801,250 | 1,745,137 | |
| 9/30/2018 | Vanterra Transformative Energy & Materials Parallel Fund I, LP | 2012 | 4,000,000 | 4,455,438 | 1,282,959 | |
| | Total | | 25,250,000 | 23,493,132 | 23,963,392 | 12.74% |