

**Stafford HiTIP Fund I, LP**

As of December 31, 2019

<b>Quarter</b>	<b>Investment Name</b>	<b>Vintage</b>	<b>Committed</b>	<b>Paid-In-Capital</b>	<b>Valuation</b>	<b>IRR</b>
12/31/2019	Arsenal Venture Partners II, L.P.	2011	2,500,000	2,350,176	3,417,350	
12/31/2019	Azure Capital Partners III, L.P.	2011	2,500,000	2,408,250	3,075,842	
12/31/2019	EPIC Venture Fund IV, LLC	2011	3,000,000	2,901,018	1,099,996	
12/31/2019	MPM BioVentures V, L.P.	2011	4,000,000	3,748,000	3,609,636	
12/31/2019	PHX Mack LLC <sup>(a)</sup>	2013	1,500,000	1,500,000	-	
12/31/2019	Polaris Venture Partners VI, L.P.	2011	5,000,000	4,375,000	7,390,734	
12/31/2019	Startup Capital Ventures Fund II, L.P.	2015	2,750,000	1,883,750	1,474,102	
12/31/2019	Vanterra Transformative Energy & Materials Parallel Fund I, LP	2012	4,000,000	4,523,983	1,097,858	
	<b>Total</b>		<b>25,250,000</b>	<b>23,690,177</b>	<b>21,165,518</b>	<b>10.39%</b>

(a) PHX Mack LLC was written off as of 12/31/2018.