

**Stafford HiTIP Fund I, LP**

As of March 31, 2020

| <b>Quarter</b> | <b>Investment Name</b>   | <b>Vintage</b> | <b>Committed</b>  | <b>Paid-In-Capital</b> | <b>Valuation</b>  | <b>IRR</b>   |
|----------------|--|----------------|-------------------|------------------------|-------------------|--------------|
| 3/31/2020      | Arsenal Venture Partners II, L.P.                              | 2011           | 2,500,000         | 2,350,176              | 2,875,472         |              |
| 3/31/2020      | Azure Capital Partners III, L.P.                               | 2011           | 2,500,000         | 2,408,250              | 3,067,390         |              |
| 3/31/2020      | EPIC Venture Fund IV, LLC                                      | 2011           | 3,000,000         | 2,901,018              | 1,110,197         |              |
| 3/31/2020      | MPM BioVentures V, L.P.  | 2011           | 4,000,000         | 3,748,000              | 3,271,877         |              |
| 3/31/2020      | PHX Mack LLC <sup>(a)</sup>                                    | 2013           | 1,500,000         | 1,500,000              | -                 |              |
| 3/31/2020      | Polaris Venture Partners VI, L.P.                              | 2011           | 5,000,000         | 4,375,000              | 7,284,358         |              |
| 3/31/2020      | Startup Capital Ventures Fund II, L.P.                         | 2015           | 2,750,000         | 2,103,750              | 1,393,660         |              |
| 3/31/2020      | Vanterra Transformative Energy & Materials Parallel Fund I, LP | 2012           | 4,000,000         | 4,523,983              | 953,060           |              |
|                | <b>Total</b>   |                | <b>25,250,000</b> | <b>23,910,177</b>      | <b>19,956,014</b> | <b>9.50%</b> |

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