

Combined OGA/OGB

Performance Summary

March 31, 2018

| | Date of First Draw Down | OGA/OGB Commitment | Contributed Capital | Distributed Capital | Capital Balance | Total Value to Paid-In Multiple (TVPI) | Internal Rate of Return (IRR) |
|-----------------------------------------|-------------------------|----------------------|----------------------|---------------------|---------------------|----------------------------------------|-------------------------------|
| Total Combined Investments | | \$157,250,171 | \$130,875,478 | \$70,308,606 | \$84,872,942 | 1.2 | 3.3% |
| Timberline Venture Partners, LP | Jul-99 | \$5,000,000 | \$5,000,000 | \$971,180 | \$0 | 0.2 | -23.2% |
| Tamarack Mezzanine Partners, LP | Dec-99 | \$1,369,921 | \$1,369,921 | \$0 | \$0 | 0.0 | -100.0% |
| Endeavour Capital Fund III, LP | Feb-00 | \$7,000,000 | \$7,059,090 | \$18,995,752 | \$0 | 2.7 | 29.7% |
| SmartForest Ventures I, LP | Jun-00 | \$6,500,000 | \$6,500,000 | \$0 | \$0 | 0.0 | -100.0% |
| Northwest Technology Ventures, LP | Jul-02 | \$14,000,000 | \$13,966,805 | \$3,593,927 | \$3,716,545 | 0.5 | -9.4% |
| Timberline Annex Fund, LP | Jun-03 | \$500,000 | \$500,000 | \$12,291 | \$0 | 0.0 | -47.2% |
| Fluke Venture Partners II, LP | Apr-04 | \$2,000,000 | \$2,000,000 | \$1,200,000 | \$0 | 0.6 | -4.5% |
| Riverlake Equity Partners Fund I, LP | May-04 | \$2,000,000 | \$1,968,281 | \$1,962,280 | \$0 | 1.0 | -1.3% |
| Madrona Venture Fund III, LP | Aug-05 | \$5,000,000 | \$4,825,000 | \$7,537,855 | \$10,145,306 | 3.7 | 18.0% |
| OVP VII, LP | May-06 | \$7,000,000 | \$7,000,000 | \$660,124 | \$3,166,000 | 0.5 | -7.2% |
| Montlake Capital II, LP | Feb-07 | \$5,000,000 | \$4,750,000 | \$7,609,688 | \$1,630,188 | 1.9 | 10.7% |
| Adventure Fund I, LP | Jul-07 | \$3,000,000 | \$2,558,327 | \$4,856,091 | \$171,451 | 2.0 | 12.1% |
| DFJ Frontier Fund II, LP | Dec-07 | \$5,000,000 | \$5,000,000 | \$1,342,308 | \$3,806,742 | 1.0 | 0.5% |
| Oregon Angel Fund 2008, LLC | Mar-08 | \$1,000,000 | \$1,000,000 | \$427,440 | \$3,680,090 | 4.1 | 15.9% |
| Riverlake Equity Partners Fund II, LP | Jun-08 | \$5,000,000 | \$4,450,852 | \$0 | \$3,912,363 | 0.9 | -3.0% |
| Yaletown Ventures II, LP | Oct-08 | \$5,613,000 | \$5,109,354 | \$2,264,433 | \$2,481,087 | 0.9 | -2.0% |
| TL Ventures VII, LP | Dec-08 | \$5,000,000 | \$4,350,000 | \$2,484,016 | \$2,201,177 | 1.1 | 1.7% |
| Pivotal Investments I, LP | Jan-09 | \$5,000,000 | \$4,718,038 | \$1,159,368 | \$2,288,718 | 0.7 | -6.2% |
| Epic Venture Partners IV, LP | Apr-09 | \$5,000,000 | \$4,683,365 | \$6,996,322 | \$3,242,020 | 2.2 | 13.2% |
| Oregon Angel Fund 2009, LLC | Apr-09 | \$1,500,000 | \$1,178,875 | \$2,411,153 | \$133,186 | 2.2 | 23.2% |
| Oregon Angel Fund 2010, LLC | Jun-10 | \$1,500,000 | \$1,500,000 | \$210,257 | \$988,627 | 0.8 | -3.2% |
| Oregon Angel Fund 2011, LLC | Feb-11 | \$1,500,000 | \$1,500,000 | \$2,327,672 | \$2,053,988 | 2.9 | 34.5% |
| Phoenix Venture Partners, LP | Mar-11 | \$5,000,000 | \$4,288,433 | \$0 | \$4,875,177 | 1.1 | 3.2% |
| 2011 Oregon Angel Conferences | May-11 | \$145,000 | \$145,000 | \$66 | \$144,934 | n/a | n/a |
| Portland Seed Fund, LP | Jun-11 | \$750,000 | \$750,000 | \$263,450 | \$364,186 | 0.8 | -4.1% |
| Oregon Angel Fund 2012, LLC | Feb-12 | \$1,500,000 | \$1,233,511 | \$674,875 | \$981,631 | 1.3 | 6.0% |
| 2012 Oregon Angel Conferences | May-12 | \$175,000 | \$175,000 | \$755 | \$174,245 | n/a | n/a |
| Oregon Angel Fund 2013, LLC | Feb-13 | \$1,500,000 | \$1,500,000 | \$107,615 | \$2,163,411 | 1.5 | 8.6% |
| 2013 Oregon Angel Conferences | Jun-13 | \$222,250 | \$222,250 | \$0 | \$222,250 | n/a | n/a |
| Voyager Capital IV, LP | Jul-13 | \$5,000,000 | \$4,200,000 | \$1,079,534 | \$3,703,008 | 1.1 | 6.1% |
| Portland Seed Fund II, LP | Jan-14 | \$1,250,000 | \$1,000,000 | \$421,359 | \$1,099,371 | 1.5 | 17.1% |
| Oregon Angel Fund 2014, LLC | Jan-14 | \$1,500,000 | \$1,500,000 | \$0 | \$1,678,816 | 1.1 | 2.7% |
| 2014 Oregon Angel Conferences | Jul-14 | \$225,000 | \$225,000 | \$0 | \$225,000 | n/a | n/a |
| Women's Venture Capital Fund | Aug-14 | \$500,000 | \$500,000 | \$24,453 | \$416,747 | 0.9 | -5.6% |
| Seven Peaks Ventures Fund | Nov-14 | \$500,000 | \$425,000 | \$0 | \$728,935 | 1.7 | 20.6% |
| Founders' Co-Op III, LP | Dec-14 | \$2,500,000 | \$2,000,000 | \$265,889 | \$1,798,938 | 1.0 | 1.9% |
| Ecotrust Forests II, LLC | Jan-15 | \$2,500,000 | \$2,302,170 | \$152,279 | \$2,750,326 | 1.3 | 15.9% |
| Oregon Angel Fund 2015, LLC | Mar-15 | \$1,500,000 | \$1,500,000 | \$176,438 | \$1,114,920 | 0.9 | -5.3% |
| Cascade Angels Fund 2016, LP | May-16 | \$500,000 | \$500,000 | \$0 | \$460,201 | Too Early | Too Early |
| Update Partners V, LP | Jun-16 | \$4,500,000 | \$2,796,089 | \$0 | \$3,476,807 | Too Early | Too Early |
| Phoenix Venture Partners II, LP | Jun-16 | \$5,000,000 | \$1,809,835 | \$0 | \$1,847,596 | Too Early | Too Early |
| Oregon Angel Fund 2016, LLC | Jul-16 | \$1,500,000 | \$1,500,000 | \$0 | \$1,310,574 | Too Early | Too Early |
| Goode Partners Consumer Fund III, LP | Sep-16 | \$5,000,000 | \$2,461,434 | \$118,244 | \$1,779,646 | Too Early | Too Early |
| Epic Venture Partners V, LP | Nov-16 | \$7,000,000 | \$2,264,500 | \$1,492 | \$2,074,047 | Too Early | Too Early |
| K-1 Special Opportunities Fund, LP | Dec-16 | \$5,000,000 | \$4,175,000 | \$0 | \$5,684,815 | Too Early | Too Early |
| Oregon Angel Fund 2017, LLC | Jul-17 | \$1,500,000 | \$1,500,000 | \$0 | \$1,270,241 | Too Early | Too Early |
| Enlightened Hospitality Investments, LP | Nov-17 | \$5,000,000 | \$814,348 | \$0 | \$809,632 | Too Early | Too Early |
| Women's Venture Capital Fund II | Nov-17 | \$1,000,000 | \$100,000 | \$0 | \$100,000 | Too Early | Too Early |
| Seven Peaks Ventures Fund II | - | \$2,000,000 | \$0 | \$0 | \$0 | n/a | n/a |