

NEW ENTERPRISE ASSOCIATES 16, L.P.
SUPPLEMENTAL SCHEDULE OF CHANGES IN INDIVIDUAL PARTNER'S CAPITAL ACCOUNTS

Teachers' Retirement System of the State of Illinois

Total Subscription:	\$	50,000,000	Contribution Percentage:	(1)	1.492	%
Total Contribution:	\$	42,250,000	Allocation Percentage:	(1)	1.045	%
Remaining Contribution:	\$	7,750,000				

<u>Capital Account Detail</u>		<u>Year-to-Date to September 30, 2021</u>	<u>Cumulative from April 7, 2017 (date of inception) to September 30, 2021</u>
Beginning Capital Account Balance	December 31, 2020	\$ 55,414,830	\$ --
Capital Contributions	(2)	2,625,000	42,250,000
Offering Costs	(3)	--	(3,979)
Net Operating Income (Expense)	(4)	549	(86,215)
Management Fees	(4)	(415,539)	(2,261,129)
Net Realized Gain (Loss) on Portfolio Investments	(5)	1,554,415	1,801,891
Deemed Gain (Loss) on Distributions	(6)	--	--
Distributions	(7)	--	<u>(1,516,491)</u>
Realized Capital Account Balance			40,184,077
Change in Net Unrealized Appreciation (Depreciation) of Investments	(8)	10,864,743	29,859,921
Transfers		--	<u> </u>
Ending Capital Account Balance	September 30, 2021	<u>\$ 70,043,998</u>	<u>\$ 70,043,998</u>

Please refer to the Statement of Assets and Liabilities and the Statement of Operations of the financial statements for the Partnership totals.

Please refer to the footnotes on the last page.

The information in this schedule is subject to the confidentiality provisions of the limited partnership agreement of NEA 16. By receiving this information, the limited partner agrees that the information found within (i) shall be used by such limited partner solely in furtherance of its interests as a limited partner and shall not be used by such limited partner for any other purposes, (ii) shall not, without the prior express written consent of the general partner of NEA 16 be reproduced in any manner for, or disclosed to, any other person, and (iii) shall be retained for only so long as is necessary.

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FOOTNOTES TO THE SUPPLEMENTAL SCHEDULE OF CHANGES IN INDIVIDUAL PARTNER'S CAPITAL ACCOUNTS

- (1) Contribution Percentage is based on relative Subscriptions. Allocation Percentages include the effect of the General Partner's incentive allocation rate of 30% ('carried interest'). Generally, after consideration of the Partnership's special allocations, if the Partnership's cumulative Net Investment Loss (excluding Management Fees), Net Realized Gain (Loss) on Portfolio Investments and Deemed Gain (Loss) on Distributions are in aggregate a cumulative net gain, such net gain and any subsequent net gains or net losses (but only to the extent that such net losses reduce or eliminate the net gain) are allocated using the Allocation Percentage. Otherwise, allocations of Net Investment Loss (excluding Management Fees), Net Realized Gain (Loss) on Portfolio Investments and Deemed Gain (Loss) on Distributions, after consideration of the Partnership's special allocations, are made using the Contribution Percentage. Management Fees are allocated to the Limited Partners based on their relative Contributions Accounts. Special allocations of net gains from Net Investment Loss (excluding Management Fees), Net Realized Gain (Loss) on Portfolio Investments and Deemed Gain (Loss) on Distributions are made i) to all partners using the Contribution Percentage until the Limited Partners have received special allocations to the extent of prior years' cumulative Management Fees, and ii) to the General Partner to the extent of the Fee Reduction Amount.
- (2) For the Year-to-Date period covered by this schedule, the Partnership called 5.25% of each Partner's Subscription. Please refer to the NEA LP Portal for additional information. Cumulative-to-Date Capital Contributions are presented for each Partner based on their current Subscription and reported as if that Partner had held such Subscription since Partnership's inception, without giving effect to Subscription transfers, if any.
- (3) For the Year-to-Date period covered by this schedule, Offering Costs were not incurred by the Partnership. Cumulative-to-Date Offering Costs were allocated using Contribution Percentages. Cumulative-to-Date Offering Costs are presented for each Partner based on their current Subscription and reported as if that Partner had held such Subscription since the Partnership's inception, without giving effect to Subscription transfers, if any.
- (4) Net Operating Income (Expense) and Management Fees together represent the Partnership's Net Investment Loss. Year-to-Date, Net Operating Income (Expense) was allocated using each Partner's Contribution Percentage. Management Fees are allocated to the Limited Partners based on each Limited Partner's relative Contributions Account. Cumulative-to-Date allocations of Net Investment Income (Loss) are presented for each Partner based on their current Subscription and reported as if that Partner had held such Subscription since Partnership's inception, without giving effect to Subscription transfers, if any.
- (5) For the Year-to-Date period covered by this schedule, the Net Realized Gain (Loss) on Portfolio Investments was allocated using the Contribution Percentages after consideration of special allocations to the General and Limited Partners. Cumulative-to-Date allocations of Net Realized Gain (Loss) on Portfolio Investments are presented for each Partner based on their current Subscription and reported as if that Partner had held such Subscription since Partnership's inception, without giving effect to Subscription transfers, if any.
- (6) For the Year-to-Date and Cumulative-to-Date periods covered by this schedule, the Partnership did not make distributions-in-kind.
- (7) For the Year-to-Date period covered by this schedule, the Partnership did not make Distributions. Cumulative-to-Date Distributions are presented for each Partner based on their current Subscription and reported as if that Partner had held such Subscription since the Partnership's inception, without giving effect to Subscription transfers, if any.
- (8) For the Year-to-Date period covered by this schedule, the Change in Net Unrealized Appreciation (Depreciation) of Investments was allocated using a combination of Contribution and Allocation Percentages after consideration of special allocations to the General and Limited Partners. The Change in Net Unrealized Appreciation (Depreciation) of Investments is allocated to the Partners as if the Partnership's portfolio investments had been liquidated at their carrying value on the balance sheet date and such amounts were distributed to the Partners. Cumulative-to-Date allocations of the Change in Net Unrealized Appreciation (Depreciation) of Investments are presented for each Partner based on their current Subscription and reported as if that Partner had held such Subscription since the Partnership's inception, without giving effect to Subscription transfers, if any.