PERKINSCOIE

700 13th Street, NW
Suite 600
Washington, DC 20005-3960

+1.202.654.6200
+1.202.654.6211
perkinscoie.com

August 11, 2017

Kate Sawyer Keane
KSKeane@perkinscoie.com
D. (202) 434-1641
F. (202) 654-9111

SECRETARY OF THE SENATE
17 AUG 11 AM 11:43

Secretary of the Senate
Office of Public Records
232 Hart Senate Office Building
Washington, DC 20510

**Re: Senator Richard Blumenthal**

Dear Madame Secretary:

We are writing on behalf of Senator Richard Blumenthal. Enclosed please find Senator Blumenthal's Public Financial Disclosure Report for the calendar year ending December 31, 2016.

Please do not hesitate to call us should you have further questions. Thank you for your attention to this matter.

Very truly yours,

Marc Erik Elias
Kate Sawyer Keane
Counsel to Senator Richard Blumenthal

Enclosure

00000000001299

0243

00000000001300

# UNITED STATES SENATE FINANCIAL DISCLOSURE REPORT FOR ANNUAL AND TERMINATION FILERS

☐ Amendment

| Last Name | First Name and Middle Initial | Annual Report | |
|---|---|---|---|
| Blumenthal | Richard | Calendar Year Covered by Report: 2016 | Senate Office / Agency in Which Employed: United States Senate |
| Senate Office Address (Number, Street, City, State, and ZIP Code) | Senate Office Telephone Number *(Include Area Code)* | Termination Report | |
| 724 Hart Office Building<br>Us Senate-Washington, DC | 202-224-2823 | Termination Date (mm/dd/yy): N/A/ | Prior Office / Agency in Which Employed: N/A |

## AFTER READING THE INSTRUCTIONS – ANSWER EACH OF THESE QUESTIONS AND ATTACH THE RELEVANT PART

| | YES | NO |
|---|---|---|
| Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If Yes, complete and attach PART I. | X | |
| Did you or your spouse have earned income (e.g., salaries or fees) or non-investment income of more than $200 from any reportable source in the reporting period? If Yes, complete and attach PART II. | X | |
| Did you, your spouse, or dependent child hold any reportable asset worth more than $1,000 at the end of the period, or receive unearned or investment income of more than $200 in the reporting period? If Yes, complete & attach PART IIIA and/or IIIB. | X | |
| Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset worth more than $1,000 in the reporting period? If Yes, complete and attach PART IV. | X | |
| Did you, your spouse, or dependent child receive any reportable gift in the reporting period (i.e., aggregating more than $350 and not otherwise exempt)? If Yes, complete and attach PART V. | | X |
| Did you, your spouse, or dependent child receive any reportable travel or reimbursements for travel in the reporting period (i.e., worth more than $350 from one source)? If Yes, complete and attach PART VI. | | X |
| Did you, your spouse, or dependent child have any reportable liability (more than $10,000) during the reporting period? If Yes, complete and attach PART VII. | X | |
| Did you hold any reportable positions on or before the date of filing in the current calendar year? If Yes, complete and attach PART VIII. | | X |
| Do you have any reportable agreement or arrangement with an outside entity? If Yes, complete and attach PART IX. | X | |
| If this is your FIRST Report: Did you receive compensation of more than $5,000 from a single source in the two prior years? If Yes, complete and attach PART X. | | |

**Each question must be answered and the appropriate PART attached for each "YES" response.**

FOR OFFICIAL USE ONLY
Do Not Write Below This Line

SECRETARY OF THE SENATE

Reporting Individual's Name: Richard Blumenthal

## PART I. PAYMENTS TO PAY CHARITABLE ORGANIZATIONS IN LIEU OF HONORARIA



Report the source (name and address), date, and amount of any payment from each source to a charitable organization made in lieu of honoraria to you during the reporting period. Identify the activity (speech, article, or appearance), which generated the payment. For further information, see Instructions.

**Note:** Travel expenses in excess of $335 related to activities giving rise to these payments must be reported in Part VI, Reimbursements.

| | Date of Payment | Name of Source | Address (City, State) | Speech, Article, or Appearance | Amount |
|---|---|---|---|---|---|
| Example: | *3/26/1X* | *Association of American Associations* | *Wash., DC* **EXAMPLE** | *Speech* **EXAMPLE** | *$1,000* |
| | *7/23/1X* | *XYZ Magazine* | *NY, NY* **EXAMPLE** | *Article* **EXAMPLE** | *$500* |
| 1 | 2/6/16 | Ronnie, Michael & Lisa Wiederlight, payment to Temple Beth El Of Stamford- 2016 'Temple Rock' Benefit Event | Stamford, CT | Appearance | $2000.00 |
| 2 | 2/6/16 | Catherine Rissigo-Wicklnie, Amy Cronk, Tina Rhodes & Erin Senior, payment to Saint Mary's Hospital Fourdation 25th Annual Gala | Watertown, CT | Appearance | $600.00 |
| 3 | 2/27/16 | Eric, Amy, Beverly & Sylvia Freidenrich, payment to United Way of Western CT 3rd Annual Hometown Heroes Benefit Gala | Ridgefield, CT | Appearance | $2000.00 |
| 4 | 2/27/16 | Eric, Gigi, Emily & Molly Christel, payment to United Way of Western CT 3rd Annual Hometown Heroes Benefit Gala | Ridgefield, CT | Appearance | $2000.00 |
| 5 | 3/12/16 | Jay & Ellen Borker, payment to Jewish Community Center of Stamford 2016 Gala | Information requested | Appearance | $2000.00 |
| 6 | 3/12/16 | Information requested, payment to Jewish Community Center of Stamford 2016 Gala | Information requested | Appearance | $2000.00 |
| 7 | 3/19/16 | Linda DeCarlo, payment to Bridgeport Firefighters 'United For Recovery' 2016 Burn Center Benefit Event | Stratford, CT | Appearance | $500.00 |
| 8 | 4/2/16 | Joseph Pompei & Ellen Ulrich, payment to Protectors of Animals 2016 Gala Benefit | Bloomfield, CT | Appearance | $500.00 |
| 9 | 4/3/16 | David & Adam Boczar; Steve & Zac Gormley, payment to Congregation Beth El 2016 Spring Silent Auction Benefit | Easton, CT | Appearance | $500.00 |
| 10 | 4/8/16 | Stephanie Schnabel, Brian, Katie & Kristy Kell, payment to Greenwich YWCA 2016 Persimmon Ball | Information requested | Appearance | $1200.00 |
| 11 | 4/8/16 | Jonah, Glori, Richard, Adam & Ella Norwitt, payment to Women's Center of Danbury 2016 Benefit Gala | Ridgefield, CT | Appearance | $900.00 |
| 12 | 4/16/16 | Gail Brekke & Jim Vlock, payment to University of New Haven 33rd Annual Alumni Scholarship Ball | Branford, CT | Appearance | $2000.00 |
| 13 | 4/16/16 | Dona, Dennis, Douglas, Susan & Sydney McGough, payment to University of New Haven 33rd Annual Alumni Scholarship Ball | Gettysburg, PA | Appearance | $2000.00 |
| 14 | 4/16/16 | Karen & David Peterson, payment to University of New Haven 33rd Annual Alumni Scholarship Ball | Coral Springs, FL | Appearance | $2000.00 |

**A separate, confidential report which names the charitable organization receiving such payments must be filed directly with the Select Committee on Ethics.**

0000000001302

| Reporting Individual's Name | PART I. PAYMENTS TO PAY CHARITABLE ORGANIZATIONS IN LIEU OF HONORARIA | Page Number |
|---|---|---|
| Richard Blumenthal | | 2 |

Report the source (name and address), date, and amount of any payment from each source to a charitable organization made in lieu of honoraria to you during the reporting period. Identify the activity (speech, article, or appearance), which generated the payment. For further information, see Instructions.

**Note:** Travel expenses in excess of $335 related to activities giving rise to these payments must be reported in Part VI, Reimbursements.

| | Date of Payment | Name of Source | Address (City, State) | Speech, Article, or Appearance | Amount |
|---|---|---|---|---|---|
| Example: | *3/26/1X* | *Association of American Associations* | *Wash., DC* **EXAMPLE** | *Speech* **EXAMPLE** | *$1,000* |
| | *7/23/1X* | *XYZ Magazine* | *NY, NY* **EXAMPLE** | *Article* **EXAMPLE** | *$500* |
| 1 | 4/16/16 | Dr. Henry Lee, payment to University of New Haven 33rd Annual Alumni Scholarship Ball | Information requested | Appearance | $2000.00 |
| 2 | 4/16/16 | Daniel H. Deng, payment to University of New Haven 33rd Annual Alumni Scholarship Ball | San Marino, CA | Appearance | $2000.00 |
| 3 | 4/29/16 | Rod Rodriguez, payment to Alzheimer's Association CT Chapter 2016 'Celebrating Hope' Gala | Fairfield, CT | Appearance | $500.00 |
| 4 | 5/1/16 | Michael, Susan, Lauren & Crickett Safko, payment to Visiting Nurse & Hospice of Fairfield County 2016 'Magic of May' Benefit Event | Wilton, CT | Appearance | $500.00 |
| 5 | 5/10/16 | Kate Osman, payment to Child Advocates of Connecticut Inc. 2016 Love Luncheon | Greenwich, CT | Appearance | $800.00 |
| 6 | 5/10/16 | Ann Woodward, payment to Child Advocates of Connecticut Inc. 2016 Love Luncheon | Greenwich, CT | Appearance | $750.00 |
| 7 | 5/14/16 | Teru, Alex, James, Charles & Victoria Clavel, Sachiko Goodman & Yukiko Suzuki, payment to Bruce Museum 2016 Benefit Gala | Information requested | Appearance | $2000.00 |
| 8 | 5/14/16 | Michael Kovner, Jean Doyen de Montaillou, William Blundin & Kyle Kahriman , payment to Bruce Museum 2016 Benefit Gala | Greenwich, CT | Appearance | $2000.00 |
| 9 | 5/15/16 | Wendy, Jordan, Simon, Sophie & Ian Handler, payment to Jewish Family Service of Stamford 2016 Annual 'Evening with JFS' Benefit Event | Stamford, CT | Appearance | $1700.00 |
| 10 | 5/15/16 | Caryl, Peter, Ariel & Rebecca Poser, Stephen Bodick, Adam Poser, Alex Collins, Stacy Perber & Sam Appel, payment to Jewish Family Service of Stamford 2016 Annual 'Evening with JFS' Benefit Even | Stamford, CT | Appearance | $1700.00 |
| 11 | 5/16/16 | Theodore, Regina, Elizabeth & Theodore II Bobroske, payment to Fairfield College Preparatory School 2016 Spring Auction | Easton, CT | Appearance | $2000.00 |
| 12 | 5/16/16 | Mark Cirilli, payment to Fairfield College Preparatory School 2016 Spring Auction | Information requested | Appearance | $2000.00 |
| 13 | 6/25/16 | Michael & Nisha Kumar Behringer, payment to Greenwich Hospital 2016 'Under The Stars' Benefit Event | Riverside, CT | Appearance | $2000.00 |
| 14 | 6/25/16 | Tracy Freedman, payment to Greenwich Hospital 2016 'Under The Stars' Benefit Event | Information requested | Appearance | $2000.00 |

**A separate, confidential report which names the charitable organization receiving such payments must be filed directly with the Select Committee on Ethics.**

| Reporting Individual's Name | PART I. PAYMENTS TO PAY CHARITABLE ORGANIZATIONS IN LIEU OF HONORARIA | Page Number |
|---|---|---|
| Richard Blumenthal | | 3 |

Report the source (name and address), date, and amount of any payment from each source to a charitable organization made in lieu of honoraria to you during the reporting period. Identify the activity (speech, article, or appearance), which generated the payment. For further information, see Instructions.

**Note:** Travel expenses in excess of $335 related to activities giving rise to these payments must be reported in Part VI, Reimbursements.

| | Date of Payment | Name of Source | Address (City, State) | Speech, Article, or Appearance | Amount |
|---|---|---|---|---|---|
| Example: | *3/26/1X* | *Association of American Associations* | *Wash., DC* **EXAMPLE** | *Speech* **EXAMPLE** | *$1,000* |
| | *7/23/1X* | *XYZ Magazine* | *NY, NY* **EXAMPLE** | *Article* **EXAMPLE** | *$500* |
| 1 | 6/25/16 | Rita Roura, Anthony T., Anthony C & Adriana Bozza, payment to Greenwich Hospital 2016 'Under The Stars' Benefit Event | Information requested | Appearance | $2000.00 |
| 2 | 6/25/16 | Dan Heflin, payment to Greenwich Hospital 2016 'Under The Stars' Benefit Event | Information requested | Appearance | $2000.00 |
| 3 | 7/9/16 | Alison & Charlie Leigh, payment to Greenwich Point Conservancy 2016 Beach Ball | Old Greenwich, CT | Appearance | $2000.00 |
| 4 | 9/25/16 | Gretchen, Dave, Samantha, Preston & Lincoln Johnson, payment to At Home In Greenwich 2016 Annual Cabaret Fundraiser | Old Greenwich, CT | Appearance | $1300.00 |
| 5 | 10/15/16 | Hua Sally Zhang, Anyi & Dushyant Sharma, payment to India Cultural Center of Greenwich 2016 Annual Gala | Information requested | Appearance | $2000.00 |
| 6 | 10/15/16 | Uma, Sunil, Ashton & Scarlett Reddy, payment to India Cultural Center of Greenwich 2016 Annual Gala | Information requested | Appearance | $2000.00 |
| 7 | 10/15/16 | Ogta & William Adler, Amy Kulo & Gail Candlin, payment to India Cultural Center of Greenwich 2016 Annual Gala | Westport, CT | Appearance | $2000.00 |
| 8 | 11/4/16 | Chandler Howard, CEO, Liberty Bank, payment to Channel 3 Kids Camp 40th Anniversary Gala | Information requested | Appearance | $2000.00 |
| 9 | 11/4/16 | Christopher Regan, Old Mystic Village, payment to Channel 3 Kids Camp 40th Anniversary Gala | Information requested | Appearance | $2000.00 |
| 10 | 11/4/16 | Jere and Jim Sirkis, payment to Channel 3 Kids Camp 40th Anniversary Gala | Information requested | Appearance | $2000.00 |
| 11 | 11/6/16 | Ron Garfunkel & Sande Breakstone, payment to Housatonic Valley Association 2016 Annual Benefit Auction | Washington Depot, CT | Appearance | $2000.00 |
| 12 | 11/6/16 | Graydon & Anna Carter, payment to Housatonic Valley Association 2016 Annual Benefit Auction | Roxbury, CT | Appearance | $2000.00 |
| 13 | 11/12/16 | Debra, Glen, Jeffrey, & Lauren Greenberg, payment to Connecticut Children's Medical Center 20th Anniversary Gala | Palm Beach Gardens, FL | Appearance | $2000.00 |
| 14 | 11/12/16 | Martin Gavin, payment to Connecticut Children's Medical Center 20th Anniversary Gala | Information requested | Appearance | $2000.00 |

**A separate, confidential report which names the charitable organization receiving such payments must be filed directly with the Select Committee on Ethics.**

Reporting Individual's Name: Richard Blumenthal

## PART I. PAYMENTS TO PAY CHARITABLE ORGANIZATIONS IN LIEU OF HONORARIA



Report the source (name and address), date, and amount of any payment from each source to a charitable organization made in lieu of honoraria to you during the reporting period. Identify the activity (speech, article, or appearance), which generated the payment. For further information, see Instructions.

**Note**: Travel expenses in excess of $335 related to activities giving rise to these payments must be reported in Part VI, Reimbursements.

| | Date of Payment | Name of Source | Address (City, State) | Speech, Article, or Appearance | Amount |
|---|---|---|---|---|---|
| Example: | *3/26/1X* | *Association of American Associations* | *Wash., DC* **EXAMPLE** | *Speech* **EXAMPLE** | *$1,000* |
| | *7/23/1X* | *XYZ Magazine* | *NY, NY* **EXAMPLE** | *Article* **EXAMPLE** | *$500* |
| 1 | 11/13/16 | Shoshana Dweck, payment to Bi-Cultural Day School 2016 Annual Auction Benefit Event | Information requested | Appearance | $2000.00 |
| 2 | 11/15/16 | James Wood, payment to Boy Scouts Troop 34, Bridgeport | Fairfield, CT | Appearance | $90.00 |
| 3 | 11/19/16 | Eileen Silva, payment to Villa Maria School 'Jeans and Jerseys' 2016 Annual Benefit Event | Information requested | Appearance | $900.00 |
| 4 | 11/19/16 | Kamie, Rich, Phoebe & Carter Lightburn, payment to Greenwich Hospital 2016 Fall Gala | New York, NY | Appearance | $2000.00 |
| 5 | 11/19/16 | Patricia & John Chadwick, payment to Greenwich Hospital 2016 Fall Gala | Information requested | Appearance | $2000.00 |
| 6 | 12/3/16 | Lisa, Emmet & Jeff Manheim, payment to Carmel Academy 2016 Auction Benefit Event | Stamford, CT | Appearance | $600.00 |
| 7 | 4/6/16 | Miriamne DeMarrais, Mariana Servin & Helena Servin-DeMarrais, payment to Planned Parenthood of Southern New England 2016 Benefit Lunch and Auction | Westport, CT | Appearance | $20.00 |
| 8 | 10/15/16 | Steven Nezas, payment to Lockwood-Matthews Mansion Museum's 50th Anniversary Gala | Norwalk, CT | Appearance | $50.00 |
| 9 | 11/13/16 | Alan & Peggy Kalter, payment to Bi-Cultural Day School 2016 Annual Auction Benefit Event | Information requested | Appearance | $2000.00 |
| 10 | 1/30/16 | Eric Steinmann, payment to Temple Sholom Centennial (100th) Anniversary Gala | Wrightwood, CA | Appearance | $650.00 |
| 11 | | | | | |
| 12 | | | | | |
| 13 | | | | | |
| 14 | | | | | |

**A separate, confidential report which names the charitable organization receiving such payments must be filed directly with the Select Committee on Ethics.**

Reporting Individual's Name: Richard Blumenthal

☐ Amendment

# PART II. EARNED AND NON-INVESTMENT INCOME



Report the source (name and address), type, and amount of earned income to you from any source aggregating $200 or more during the reporting period. For your spouse, report the source (name and address) and type of earned income which aggregate $1,000 or more during the reporting period. No amount needs to be specified for your spouse. (See p.3, CONTENTS OF REPORTS Part B of Instructions.) Do not report income from employment by the U.S. Government for you or your spouse.

**Individuals not covered by the Honoraria Ban**:
For you and /or your spouse, report honoraria income received which aggregates $200 or more by exact amount, give the date of, and describe the activity (speech, appearance or article) generating such honoraria payment. Do not include payments in lieu of honoraria reported on Part I.

| | Name of Income Source | Address (City, State) | Type of Income | Amount |
|---|---|---|---|---|
| Example: | *JP Computers* | *Wash., DC* **EXAMPLE** | *Salary* | *$15,000* |
| | *MCI (Spouse)* | *Arlington, VA* **EXAMPLE** | *Salary* | *Over $1,000* |
| 1 | State of Connecticut Retirement Division | Hartford, CT | Pension | 57,155 |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |

00000000001306

Reporting Individual's Name: Richard Blumenthal

☐ Amendment

# PART IIIA. PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



**BLOCK A — Identity of Publicly Traded Assets And Unearned Income Sources**

Report the complete name of each publicly traded asset held by you, your spouse, or your dependent child, *(See p.3, CONTENTS OF REPORTS Part B of Instructions)* for production of income or investment which:

(1) had a value exceeding $1,000 at the close of the reporting period; and/or

(2) generated over $200 in "unearned" income during the reporting period.

Include on this PART IIIA a complete identification of each public bond, mutual fund, publicly traded partnership interest, excepted investment funds, bank accounts, excepted and qualified blind trusts, and publicly traded assets of a retirement plan.

**BLOCK B — Valuation of Assets**

At the close of reporting period. If None, or less than $1,001, Check the first column.

**BLOCK C — Type and Amount of Income**

| | S, DC, or J | Asset | None (or less than $1,001) | $1,001 - $15,000 | $15,001 - $50,000 | $50,001 - $100,000 | $100,001 - $250,000 | $250,001 - $500,000 | $500,001 - $1,000,000 | Over $1,000,000*** | $1,000,001 - $5,000,000 | $5,000,001 - $25,000,000 | $25,000,001 - $50,000,000 | Over $50,000,000 | None | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None (or less than $201) | $201 - $1,000 | $1,001 - $2,500 | $2,501 - $5,000 | $5,001 - $15,000 | $15,001 - $50,000 | $50,001 - $100,000 | $100,001 - $1,000,000 | Over $1,000,000*** | $1,000,001 - $5,000,000 | Over $5,000,000 | Actual Amount Required if "Other" Specified |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Example: | | *IBM Corp. (stock)* | | | | X | | | | | | | | | | X | | | | | | | *Example* | | X | | | | | | | | | | *Example* |
| Example: | | *(S) Keystone Fund* | | | | | X | | | | | | | | | | | | | X | | | *Example* | X | | | | | | | | | | | *Example* |
| 1 | S | JPMorgan - Checking Account | | | | | X | | | | | | | | | | | X | | | | | | X | | | | | | | | | | | |
| 2 | S | JPMorgan - Asset Account | | X | | | | | | | | | | | | | | X | | | | | | X | | | | | | | | | | | |
| 3 | S | JPMorgan - Savings Account | | | | | | X | | | | | | | | | | X | | | | | | | | X | | | | | | | | | |
| 4 | J | Bank of America - Checking Account | | | X | | | | | | | | | | | | | X | | | | | | X | | | | | | | | | | | |
| 5 | J | JPMorgan - Checking Account | | X | | | | | | | | | | | | | | X | | | | | | X | | | | | | | | | | | |
| 6 | J | JPMorgan - Asset Account | | X | | | | | | | | | | | | | | X | | | | | | X | | | | | | | | | | | |
| 7 | J | JPMorgan - Savings Account | | X | | | | | | | | | | | | | | X | | | | | | X | | | | | | | | | | | |
| 8 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

EXEMPTION TEST *(see instructions before marking box)*: If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right. ☐

*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

Reporting Individual's Name
Richard Blumenthal

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment in a non-public trade or business which: (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 1 | 3 M'S PARTNERS c/o Malkin Holdings LLC - New York, NY: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 2 | JP Morgan - Cash & Sweep Account - Newark, DE (19) | | | | | | x | | | | | | | x | | x | | | | | | | x | | | | | | | | | | | |
| S | 3 | Blue Ridge Limited Partnership - Hedge Fund - New York, NY | | | | | | | | x | | | | | | | | | x | | | | | | | | | | | | x | | | | |
| S | 4 | Eton Park Fund, LP - Hedge Fund - New York, NY | | x | | | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 5 | NEW THINGS PARTNERS LLC c/o Malkin Holdings LLC - New York, NY: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 6 | JP Morgan - Cash & Sweep Account - Newark, DE | | x | | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 7 | AAM Partners LLC c/o Malkin Holdings LLC - New York, NY: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 8 | *JP Morgan - Cash & Sweep Account - Newark, DE (19)* | | | x | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 9 | *First Republic Bank (FRC - NYSE) - Stock- New York, NY* | | | | x | | | | | | | | | x | | | | | | | | | x | | | | | | | | | | | |
| S | 10 | *3G Kraft Heinz Company Holdings - Private Equity - New York, NY (4)* | | | | | x | | | | | | | | | | | | x | | | | | x | | | | | | | | | | | |
| S | 11 | *3G Restaurant Brands Holdings LP - Private Equity - New York, NY* | | | | | x | | | | | | | | | | | | x | | | | | | x | | | | | | | | | | |
| S | 12 | *3G Special Situations Fund IV, LP - Private Equity - New York, NY* | | | | x | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 13 | *AIM Midstream, LLC - Private Equity - New York, NY* | | | x | | | | | | | | | | | | | | x | | | | | | | x | | | | | | | | | |
| S | 14 | *Aisling Capital II, LP - Private Equity - New York, NY* | | x | | | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 15 | *Aisling Capital III, LP - Private Equity - New York, NY* | | x | | | | | | | | | | | | | | | x | | | | | x | | | | | | | | | | | |
| S | 16 | AEA Mezzanine Fund LP - Private Equity - New York, NY | | x | | | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 17 | Tinicum Capital Partners II LP - Private Equity - New York, NY (3) (23) | | x | | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 18 | Tinicum Capital Partners II Add On Fund LP - Private Equity - New York, NY (3) (23) | | x | | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 19 | OTHER ONE LLC c/o Malkin Holdings LLC - New York, NY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 20 | JP Morgan - Cash & Sweep Account - Newark, DE | | | | | | x | | | | | | | x | | x | | | | | | | x | | | | | | | | | | | |
| S | 21 | Malkin Capital Fund, LP (FKA Kinrose Fund) - Hedge Fund - New York, NY (3) (17) | | | | | | x | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 22 | Valiant Capital Partners LP - Hedge Fund - San Francisco, CA | | | | | | x | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 23 | RCB Investment Partners LLC - Partnership - New York, NY: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 24 | State Street Bank & Trust Co. - New York, NY (9) | | | | | | | | x | | | | | x | | x | x | | | | | | | | | | x | | | | | | | |
| S | 25 | Rockefeller US Small Capitalization Fund LP - Private Equity - New York, NY (3) (7) (less than .7 of 1%) | | | x | | | | | | | | | | x | | | x | | | | | | | | x | | | | | | | | | |

Reporting Individual's Name
Richard Blumenthal

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment in a non-public trade or business which: (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | Over 5,000,000 | Actual Amount (Required If "Other Specified") |
| S | 26 | Rockefeller Global Equity Fund II LP - Private Equity - New York, NY (3) (8) (less than .10 of 1%) | | | | x | | | | | | | | | x | | | x | | | | | | | | x | | | | | | | | | |
| S | 27 | PETER L. MALKIN FAMILY 9 LLC c/o Malkin Holdings LLC, New York, NY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 28 | JP Morgan - Cash & Sweep Account - Newark, DE | | | | | | | | x | | | | | x | | x | | | | | | | | | x | | | | | | | | | |
| S | 29 | JP Morgan - Savings Account - Newark, DE | x | | | | | | | | | | | | | | x | | | | | | | x | | | | | | | | | | | |
| S | 30 | JP Morgan - BRL Currency - Newark, DE (1) | x | | | | | | | | | | | | | | | x | | | | | | x | | | | | | | | | | | |
| S | 31 | BTG Pactual Master Cash - BRL Currency - Sao Paulo, Brasil (1) (11) | | x | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 32 | Fine Troy Ounces of Allocated Gold - Held at JP Morgan (14) | | | | | x | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 33 | BR Properties S.A. - Real Estate - San Paulo, Brazil - Public Company (Stock) | | | | | x | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 34 | Empire State Realty Trust Inc. - Class B (Common Stock) - New York, NY | | | | | | | | x | | | | | x | | | | | | | | | | | | x | | | | | | | | |
| S | 35 | Golub BDC Inc. - (GBDC - NASDAQ) - Public Company - Stock - New York, NY | | | | x | | | | | | | | | x | | | | | | | | | | | x | | | | | | | | | |
| S | 36 | Brazilian Zero Coupon Passthrough Notes - Fixed Income - Brazil (1) (2) | x | | | | | | | | | | | | | | x | | | | | | | | | | x | | | | | | | | |
| S | 37 | BTG Pactual Master Cash Fixed Income - SELIC LFT - Sao Paulo, Brasil (1) (11) | | | | | | | x | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 38 | 3 M'S PARTNERS c/o Malkin Holdings LLC - New York, NY: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 39 | *JP Morgan - Cash & Sweep Account - Newark, DE* | | | | | | | x | | | | | | x | | x | | | | | | | x | | | | | | | | | | | |
| S | 40 | *Blue Ridge Limited Partnership - Hedge Fund - New York, NY* | | | | | | | | x | | | | | | | | | x | | | | | | | | | | | x | | | | | |
| S | 41 | *Eton Park Fund, LP - Hedge Fund - New York, NY* | | x | | | | | | | | | | | | | | | x | | | x | | | | | | | | | | | | | |
| S | 42 | Blue Ridge Limited Partnership - Hedge Fund - New York, NY | | | | | | | | x | | | | | | | | | x | | | | | | | | | | | x | | | | | |
| S | 43 | Consonance Capital Investors, LP - Hedge Fund - New York, NY | | | | | | x | | | | | | | | | | | x | | | | | | | | | x | | | | | | | |
| S | 44 | Falcon Edge Global LP - Hedge Fund - New York, NY (3) | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 45 | O-Cap Partners LP - Hedge Fund - New York, NY | | | | | x | | | | | | | | | | | | x | | | x | | | | | | | | | | | | | |
| S | 46 | Malkin Capital Fund, LP (FKA Kinrose Fund) - Hedge Fund - New York, NY (3) (17) (18) | | | | | | | | x | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 47 | Redwood Domestic Fund, LP - Hedge Fund - Englewood Cliffs, NJ | | x | | | | | | | | | | | | | | | x | | | x | | | | | | | | | | | | | |
| S | 48 | Steadview Capital Partners LP - Hedge Fund - Hong Kong (3) | | | | | | | x | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 49 | Valiant Capital Partners LP - Hedge Fund - San Francisco, CA | | | | | | | | x | | | | | | | | | x | | | x | | | | | | | | | | | | | |
| S | 50 | 2006 Special Global Opportunities LLC - Private Equity New York, NY (3) | | | | x | | | | | | | | | x | | x | | | | | | | x | | | | | | | | | | | |
| S | 51 | FIP Iron - Private Equity - San Paulo, Brazil (3) (11) | | x | | | | | | | | | | | x | | x | | | | | | | | | | x | | | | | | | | |

Reporting Individual's Name
Richard Blumenthal

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment in a non-public trade or business which: (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 52 | *BTG Pactual – Estre Pedreira (Iron Fundo De Investimento) - Environmental Waste Management Initiative - San Paulo, Brazil* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 53 | BTG Pactual Brazil Investment Fund I - Private Equity - San Paulo, Brazil (3) | | | | x | | | | | | | | x | | | | | | | | | | | x | | | | | | | | | |
| S | 54 | *Bodytech - Rio de Janeiro, Brazil - Fitness centers* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 55 | *Brasil Brokers S.A. - San Paulo, Brazil - Real Estate Brokerage & Consulting Firm* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 56 | *Brasil Pharma S.A. - San Paulo, Brazil - Drugstore chain* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 57 | *Bravante - Rio de Janeiro, Brazil - Maritime Support services* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 58 | *CCRR Participacoes SA - San Paulo, Brazil - Specialty paper, labels, & adhesives* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 59 | *Deep See Supply Company BR (DESS) - Rio de Janeiro, Brazil - Offshore Supply Vessels Operations* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 60 | *Estre Ambiental - San Paulo, Brazil - Waste Management* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 61 | *Universo Online - San Paulo, Brazil - Online Services* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 62 | *Leader - Rio de Janeiro - Retailer* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 63 | C-3 Acquisition Co. LLC - Private Equity - New York, NY | | | | x | | | | | | | | | | | | x | | | | | | | | x | | | | | | | | |
| S | 64 | C-III Recovery Fund I, LP - Private Equity - New York, NY | | | | x | | | | | | | | | | | | x | | | | | | | | x | | | | | | | | |
| S | 65 | Consonance Bako Co-Invest Partners, LP - Private Equity - New York, NY (18) | | | | | x | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 66 | Consonance Capital Investors, LP - Private Equity - New York, NY | | | | | | | x | | | | | | | | | x | | | | | | | | | | x | | | | | | |
| S | 67 | GEMS Fund, LP - Private Equity - New York, NY | | | | | x | | | | | | | | | | | x | | | | | | | | x | | | | | | | | |
| S | 68 | Golub Capital Partners V, LP - Private Equity - New York, NY | | | | x | | | | | | | | | | | | x | | | | | | | | x | | | | | | | | |
| S | 69 | Golub Capital Partners VI, LP - Private Equity - New York, NY | | | | | x | | | | | | | | | | | x | | | | | | | | | x | | | | | | | |
| S | 70 | Golub Capital Partners VII, LP - Private Equity - New York, NY | | | | | x | | | | | | | | | | | x | | | | | | | | x | | | | | | | | |
| S | 71 | GP Capital Partners III, LP - Private Equity - San Paulo, Brazil (3) | | x | | | | | | | | | | | | x | x | | | | | | | | | x | | | | | | | | |
| S | 72 | *Magnestia Refratarios SA - Brazil - Manufacturer of refractory material* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 73 | Island C-III Holdings LLC - Private Equity - New York, NY | | | | | | | x | | | | | | | | | x | | | | | | | | | | x | | | | | | |
| S | 74 | Island C-III Holdings II LLC - Private Equity - New York, NY | | | | | x | | | | | | | | | | | x | | | | | | | | | x | | | | | | | |
| S | 75 | JM Financial - Old Lane India Corporate Opportunities Fund I, LTD - Private Equity - Mumbai, India | | | | | x | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 76 | Missionpoint RE Co-Invest Fund, LP - Private Equity - New York, NY (3) | | | | | x | | | | | | | | | | | | | | | x | | | | | | | | | | | | |

Reporting Individual's Name
Richard Blumenthal

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment in a non-public trade or business which. (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 77 | *RE Community Holdings LP - Charlotte, NC - Recycling & waste management* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 78 | *MPH Energy Holdings LP - Charlotte, NC - Energy* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 79 | Missionpoint RE Co-Invest Fund II, LP - Private Equity - New York, NY (3) | | | | | | x | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 80 | *RE Community Holdings LP - Charlotte, NC - Recycling & waste management* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 81 | *MPH Energy Holdings LP - Charlotte, NC - Energy* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 82 | Missionpoint RE Co-Invest Fund III, LP - Private Equity - New York, NY (3) | | | | | x | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 83 | *RE Community Holdings LP - Charlotte, NC - Recycling & waste management* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 84 | *MPH Energy Holdings LP - Charlotte, NC - Energy* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 85 | Palamon European Equity Fund II, LP - Private Equity - London, England | | | | x | | | | | | | | | | | | | x | | | | | | | | x | | | | | | | |
| S | 86 | Plia - Private Equity - Purchase, NY | | | | | | x | | | | | | | | | | | x | | | x | | | | | | | | | | | | |
| S | 87 | R/C Pattern Energy Feeder, LP - Private Equity - Washington DC *(Committed capital to Pattern Energy Group Holdings LP; a renewable energy development company. It has offices in San Francisco, New York, & Toronto) (3)* | | | | | x | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 88 | Rockefeller Access Fund I, LLC - Private Equity - New York, NY (3) (5) | | | | | x | | | | | | | x | | x | x | | | | | | | | | | x | | | | | | | |
| S | 89 | RRE Ventures III-A, LP - Private Equity - New York, NY (3) (22) (23) | | x | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 90 | RRE Ventures IV, LP - Private Equity - New York, NY (3) (23) | | | | | x | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 91 | RRE Ventures V, LP - Private Equity - New York, NY (3) (23) | | | | | | | x | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 92 | RRE Ventures VI, LP - Private Equity - New York, NY (3) (23) | | | | | | x | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 93 | Tenaska Power Fund, LP - Private Equity - Omaha, NE | | x | | | | | | | | | | | | | | | x | | | x | | | | | | | | | | | | |
| S | 94 | Tower Three Partners Fund II, LP - Private Equity - New York, NY | | | | x | | | | | | | | | | | | | x | | | | | | | | | | | x | | | | |
| S | 95 | TPF Genco Co-Investment Fund LP - Private Equity - Omaha, NE (3) | | x | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 96 | Real Estate Partnerships c/o Empire State Realty Trust, New York NY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 97 | 1185 Swap Portfolio II, LP - New York, NY - Real Estate (3) | | | | x | | | | | | | | | x | x | | | | | | | | | | | x | | | | | | | |
| S | 98 | *Rochester Hills, MN - Residential - Garden Apartments* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 99 | *Edison, NJ - CVS Retail Store* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 100 | *Painesville, OH - CVS Retail Store* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 101 | Chicago Golf Road Limited Partnership - Des Plaines, IL - Residential - Garden Apartments (10) | | | | | x | | | | | | | x | x | x | | | | | | | | | | | x | | | | | | | |

Reporting Individual's Name
Richard Blumenthal

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment in a non-public trade or business which: (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 - 1,000,000 | Over 1,000,000 | 1,000,001 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 102 | Empire State Realty OP, LP - New York, NY - 18 Commercial Buildings (Retail & Office) located in New York City, Westchester, and Connecticut, as well as 3 real estate management companies, and a company which performs Interior Building Construction | | | | | | | | x | | | | | | | | x | | | | | | | | | | | | x | | | | |
| S | 103 | Fairfax Merrifield Associates II - Fairfax, VA - Residential - Garden Apartments (Fee Position) (10) | | | | | | x | | | | | | | x | | | | | | | | | | | | x | | | | | | | |
| S | 104 | Georgetown Apartment Associates - Shrewsbury, MO - Residential - Garden Apartments (10) | | | | | | | x | | | | | x | x | | | | | | | | | | | | | x | | | | | | |
| S | 105 | Jefferson (Dbde) Associates, LLC Louisville, KY - Commercial - Retail (10) | x | | | | | | | | | | | x | x | | | | | | | | | x | | | | | | | | | | |
| S | 106 | Louisville Self-Service Associates LLC - Louisville, KY - Commercial - Retail (10) | x | | | | | | | | | | | | x | | | | | | | | x | | | | | | | | | | | |
| S | 107 | Malkin Co-Investor Capital LP - Westport, CT - Retail Stores (10) | | x | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 108 | Malkin Foxfire LLC - Chicago, IL - Commercial - Retail (10) | | x | | | | | | | | | | | | x | | | | | | | x | | | | | | | | | | | |
| S | 109 | Malkin Glen Oaks LLC - Des Plaines - Residential - Garden Apartments(10) | | x | | | | | | | | | | | x | x | | | | | | | | x | | | | | | | | | | |
| S | 110 | Malkin Strategic Capital V, LP - New York, NY - Real Estate (3) | | x | | | | | | | | | | x | | x | | | | | | | x | | | | | | | | | | | |
| S | 111 | *Interaudi Bank - checking account - New York, NY* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 112 | *Fidelity - FIMM Fund - Mutual Fund - New York, NY* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 113 | Malkin Strategic Capital VI, LP - New York, NY - Real Estate (3) | | | x | | | | | | | | | x | | x | | | | | | | | | x | | | | | | | | | |
| S | 114 | *Interaudi Bank - checking account - New York, NY* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 115 | *Fidelity - FIMM Fund - Mutual Fund - New York, NY* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 116 | *Loan Receivable - 777 LP/Uni-Penn - Philadelphia, PA - Commercial Office* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 117 | Malkin Support Fund LP - Real Estate - New York, NY: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 118 | *Fidelity - FIMM Fund - Mutual Fund - New York, NY* | | | x | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 119 | *Loan Receivable - Kansas City Georgetown Associates – Kansas City, KS* | | | x | | | | | | | | | | | x | | | | | | | | x | | | | | | | | | | |
| S | 120 | McKnight Road Associates LLC - Ross Township, PA - Commercial - Retail (10) | | | | x | | | | | | | | x | x | | | | | | | | | | | x | | | | | | | | |
| S | 121 | Merrifield Apartments Company II LLC - Fairfax, VA - Garden Apartments (10) | | | | | | | | x | | | | x | x | x | | | | | | | | | | | | | | x | | | | |
| S | 122 | Pittsburgh Self-Service Associates LLC - Ross Township, PA - Commercial - Retail (10) | | x | | | | | | | | | | | x | | | | | | | | | x | | | | | | | | | | |
| S | 123 | Rochester River Oaks/Chicago Foxfire Apartments LLC - Rochester Hills, MI - Residential - Garden Apartments (10) | | | x | | | | | | | | | x | x | x | | | | | | | x | | | | | | | | | | | |
| S | 124 | St. Louis - Georgetown Associates LLC - Shrewsbury, MO - Residential - Garden Apartments (10) | | | x | | | | | | | | | | x | | | | | | | | | x | | | | | | | | | | |
| S | 125 | Uniway Partners LP Malkin JV - New York, NY - Commercial Retail (10) | | | | | x | | | | | | | x | x | x | | | | | | | | | | x | | | | | | | | |

Reporting Individual's Name
**Richard Blumenthal**

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment in a non-public trade or business which. (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 126 | U.S. Wertheim Associates LLC - Wertheim, Germany - Commercial - Retail (10) | | | | | | x | | | | | | | | x | | | | | | | | | | | | | x | | | | | | |
| S | 127 | Wilk Realty Company LLC - Monroeville, PA - Commercial - Retail (10) | | | x | | | | | | | | | | | x | | | | | | | | | | x | | | | | | | | | |
| S | 128 | PETER L. MALKIN FAMILY 2000 LLC c/o Malkin Holdings LLC, New York, NY: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 129 | JP Morgan - Cash & Sweep Account - Newark, DE | | | | | | | | x | | | | | x | | x | | | | | | | | | | | x | | | | | | | |
| S | 130 | JP Morgan - Savings Account - Newark, DE | x | | | | | | | | | | | | | | x | | | | | | | | | x | | | | | | | | | |
| S | 131 | Fine Troy Ounces of Allocated Gold - Held at JP Morgan, Newark, DE (14) | | | | | | | x | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 132 | Alibaba Group Holding Ltd (stock) (2) | x | | | | | | | | | | | | | | | x | | | | | | | | | | | x | | | | | | |
| S | 133 | BR Properties S.A. -San Paulo, Brazil - Public Company (Stock) | | x | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 134 | Brazilian Zero Coupon Passthrough Notes - Fixed Income - Brazil (1) (2) | x | | | | | | | | | | | | | | x | | | | | | | x | | | | | | | | | | | |
| S | 135 | BTG Pactual Master Cash Fixed Income - SELIC LFT - Sao Paulo, Brasil (1) (11) | | x | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 136 | Empire State Realty Trust Inc. - Class B (Common Stock) - New York, NY | | | | | | x | | | | | | | x | | | | | | | | | | | | x | | | | | | | | |
| S | 137 | Blue Ridge Limited Partnership - Hedge Fund - New York, NY | | | | | | | | x | | | | | | | | | x | | | | | | | | | | | x | | | | | |
| S | 138 | Consonance Capital Investors, LP - Hedge Fund - New York, NY | | | | | | | | x | | | | | | | | | x | | | | | | | | | | | x | | | | | |
| S | 139 | Eton Park Fund, LP - Hedge Fund - New York, NY | | | x | | | | | | | | | | | | | | x | | | x | | | | | | | | | | | | | |
| S | 140 | Falcon Edge Global LP - Hedge Fund - New York, NY (3) | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 141 | Malkin Capital Fund, LP (FKA Kinrose Fund) - Hedge Fund - New York, NY (3) (17) | | | | | | | | x | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 142 | Redwood Domestic Fund, LP - Hedge Fund - Englewood Cliffs, NJ | | | x | | | | | | | | | | | | | | x | | | | | | | x | | | | | | | | | |
| S | 143 | AAM Partners LLC c/o Malkin Holdings LLC - New York, NY: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 144 | *JP Morgan - Cash & Sweep Account - Newark, DE* | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 145 | *Dermira Inc. (DERM - Nasdaq) - Stock (21)* | x | | | | | | | | | | | | | | | x | | | | | x | | | | | | | | | | | | |
| S | 146 | *First Republic Bank (FRC - NYSE) - Stock - New York, NY* | | | | | | x | | | | | | | x | | | | | | | | | | | x | | | | | | | | | |
| S | 147 | *3G Kraft Heinz Company Holdings - Private Equity - New York, NY (4)* | | | | | | | | x | | | | | | | | | x | | | | | | | x | | | | | | | | | |
| S | 148 | *3G Restaurant Brands Holdings LP - Private Equity - New York, NY* | | | | | | | x | | | | | | | | | | x | | | | | | | | x | | | | | | | | |
| S | 149 | *3G Special Situations Fund IV, LP - Private Equity - New York, NY* | | | | | | x | | | | | | | | | | | x | | | x | | | | | | | | | | | | | |
| S | 150 | *AIM Midstream, LLC - Private Equity - New York, NY* | | | | | x | | | | | | | | | | | | x | | | | | | | | | x | | | | | | | |
| S | 151 | *Aisling Capital II, LP - Private Equity - New York, NY* | | x | | | | | | | | | | | | | | | x | | | x | | | | | | | | | | | | | |

Reporting Individual's Name
**Richard Blumenthal**

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment in a non-public trade or business which. (3) had a value exceeding $1,000 at the close of the reporting period, and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 - 1,000,000 | Over 1,000,000 | 1,000,001 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 152 | *Aisling Capital III, LP - Private Equity - New York, NY* | | | x | | | | | | | | | | | | | x | | | | | | | x | | | | | | | | | | |
| S | 153 | ARSA Associates - Real Estate - New York, NY | | | | | | | x | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 154 | *BBSF LLC - Vacant Land - Stamford, CT (10)* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 155 | BBH Capital Partners III, LP - Private Equity - New York, NY | | | | | x | | | | | | | | | | | x | | | | | | | | | | x | | | | | | | |
| S | 156 | ContiCoffee - Private Equity - New York, NY | | | | | | | x | | | | | | | | | x | | | | x | | | | | | | | | | | | | |
| S | 157 | ContiCoffee Co-Invest - Class B (Keurig Green Mountain Co-Invest) Private Equity - New York, NY (18) | | | | | x | | | | | | | | | | | x | | | | x | | | | | | | | | | | | | |
| S | 158 | ContiCoffee Co-Invest - Class D (Krispy Kreme Doughnuts Co- Invest) - Private Equity - New York, NY (18) | | | x | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | | |
| S | 159 | DC Franchise 2011 LLC - Private Equity - Greenwich, CT (Quality Brand Capital LLC - acquired & sold Dunkin Donut franchises) (2) (3) | x | | | | | | | | | | | | | | x | | | | | | | | | | | | x | | | | | |
| S | 160 | ESO Capital Managers LP - Private Equity - London England (3) | | | x | | | | | | | | | | | | x | | | | ordinary | | | x | | | | | | | | | | | 2,116 |
| S | 161 | European Special Opportunities Fund V FCP SIF - Private Equity - London England (3) | | | | | | | x | | | | | | | | x | | | | ordinary | | | | | | | x | | | | | | | 82,548 |
| S | 162 | Generation Capital Partners Captivate - Private Equity - Greenwich, CT | | | | | | x | | | | | | | | | | x | | | | x | | | | | | | | | | | | | |
| S | 163 | Golub Capital Coinvestment, LP - Private Equity - New York, NY | | | x | | | | | | | | | | | | | x | | | | | | x | | | | | | | | | | | |
| S | 164 | Golub Capital Partners VIII, LP - Private Equity - New York, NY | | | | | | x | | | | | | | | | | x | | | | | | | | | x | | | | | | | | |
| S | 165 | GP Capital Partners III, LP - Private Equity - San Paulo, Brazil (3) | | x | | | | | | | | | | | | x | x | | | | | | | x | | | | | | | | | | | |
| S | 166 | *Magnestia Refratarios SA - Brazil - Manufacturer of refractory material* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 167 | GP Capital Partners IV, LP - Private Equity - San Paulo, Brazil (3) | | | x | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 168 | *San Antonio International Ltd- San Antonio, TX (Energy)* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 169 | *Allis Participacoes S.A.-Brazil - Staffing* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 170 | *BHG S.A. - Brazil - Hotel Management* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 171 | *Magnestia Refratarios SA - Brazil - Manufacturer of refractory material* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 172 | *Lacteos Brasil S.A. - Brazil - Dairy Company* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 173 | GP Capital Partners V, LP - Private Equity - San Paulo, Brazil (3) | | | | x | | | | | | | | | | x | x | | | | | | | x | | | | | | | | | | | |
| S | 174 | *Automotiva S.A. (Sascar) - Brazil - Mobile resource management* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 175 | *BR Towers, SA - Brazil - Mobile telephone tower management* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 176 | *Cor Brasil, S.A. (Beleza Natural) - Brazil - Beauty Institute* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

porting Individual's Name
Richard Blumenthal

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identify of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of instructions) for the production of income or investment in a non-public trade or business which: (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 177 | *Naomi S.A. (Centauro)- Brazil - Retail* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 178 | *Empresa Brasileira de Aggrecados Minerais - Brazil - Minerals and Aggregates* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 179 | Lucas Brand Equity Special Investment - MD Professional, LP - Manufacture & Sale of Personal Care Products - Private Equity - Southport, CT (3) (18) | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 180 | Magma Fund, LP - Private Equity - San Paulo, Brazil (3) | | | x | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 181 | *Magnestia Refratarios SA - Brazil - Manufacturer of refractory material* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 182 | Magma Fund II, LP - Private Equity - San Paulo, Brazil (3) | | x | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 183 | *Magnestia Refratarios SA - Brazil - Manufacturer of refractory material* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 184 | Palamon European Equity Fund II, LP - Private Equity - London, England | | | | | x | | | | | | | | | | | x | | | | | | | | | x | | | | | | | |
| S | 185 | Revolution Venture II, LP - Private Equity - New York, NY | | | | | | x | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 186 | Rockefeller Access Fund 06-I, LLC - Private Equity - New York, NY (3) (6) | | | | | | x | | | | | | | x | | x | x | | | | | | | | | | x | | | | | | |
| S | 187 | Rockefeller Access Fund I, LLC - Private Equity - New York, NY (3) (5) | | | x | | | | | | | | | | x | | x | x | | | | | | | | x | | | | | | | | |
| S | 188 | Tenaska Power Fund, LP - Private Equity - Omaha, NE | | x | | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 189 | Tinicum Capital Partners II LP - Private Equity - New York, NY (3) (23) | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 190 | Tinicum Capital Partners II Add On Fund LP - Private Equity - New York, NY (3) (23) | | | x | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 191 | Tower Three Partners Fund II, LP - Private Equity - New York, NY | | | | x | | | | | | | | | | | | x | | | | | | | | | | | x | | | | | |
| S | 192 | TPF Genco Co-Investment Fund LP - Private Equity - Omaha, NE (3) | | x | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 193 | Vanterra Direct Wellnext LLC - Private Equity - New York, NY (3) (18) | | | | | | x | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 194 | *Wellnext Holdings, LLC - Middle Market Companies in Health & Nutritional Product Sector* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 195 | Vanterra HPH Wellnext LP - Private Equity - New York, NY (3) (18) | | | | | | x | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 196 | *HPH Specialized Fund I, LP - Solely invested in Wellnext Holdings, LLC (see Line 194)* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 197 | *MW General Partners, LP - GP Interest in HPH Specialized Fund I* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 198 | ZM Capital Alloy Digital Investment LP - Private Equity - New York, NY | | x | | | | | | | | | | | | | | x | | | | | | x | | | | | | | | | | |
| S | 199 | ZM Capital Cri Investment, LP - Private Equity - New York, NY | | x | | | | | | | | | | | | | | x | | | | | | x | | | | | | | | | | |
| S | 200 | ZM Capital Niagara Investment (Cayman) LP - Private Equity New York, NY | | | x | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 201 | ZMC, LP (FKA ZM Capital, LP) - Private Equity - New York, NY | x | | | | | | | | | | | | | | | x | | | | | | | | | x | | | | | | | |
| S | 202 | ZMC II, LP (FKA ZM Capital II, LP) - Private Equity - New York, NY | | x | | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |

Reporting Individual's Name
**Richard Blumenthal**

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment in a non-public trade or business which: (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 203 | **Real Estate Partnerships c/o Empire State Realty Trust, New York NY** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 204 | BBSF LLC - Vacant Land - Stamford, CT (10) | | | | | | | x | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 205 | Broadway/72nd Associates II PLM JV - New York, NY - Commercial - Office Building (10) | | | | | | | | x | | | | | | x | x | | | | | | | | | | | | | x | | | | | |
| S | 206 | Chicago Golf Road Limited Partnership - Des Plaines, IL - Residential - Garden Apartments(10) | | x | | | | | | | | | | | x | x | x | | | | | | x | | | | | | | | | | | | |
| S | 207 | Empire State Realty OP, LP - New York, NY - 18 Commercial Buildings (Retail & Office) located in New York City, Westchester, and Connecticut, as well as 3 real estate management companies, and a company which performs Interior Building Construction | | | | | | | | x | | | | | | | | | x | | | | | | | | | | | | x | | | | |
| S | 208 | Georgetown Apartment Associates - Shrewsbury, MO - Residential - Garden Apartments (10) (18) | | | | | | | x | | | | | | x | x | | | | | | | | | | | | x | | | | | | | |
| S | 209 | Greenwich Retail, LLC - Greenwich, CT - Commercial - Retail (10) | | | x | | | | | | | | | | x | x | | | | | | | | | x | | | | | | | | | | |
| S | 210 | Jefferson (Dixie) Associates, LLC - Louisville, KY - Commercial - Retail (10) | x | | | | | | | | | | | | x | x | | | | | | | x | | | | | | | | | | | | |
| S | 211 | KMO-361 Realty Associates (Peter L. Malkin Joint Venture) - Retail Shopping Centers (3) | | | | | | | | x | | | | | | x | x | | | | | | | | | | | | | x | | | | | |
| S | 212 | *St. Davids, PA* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 213 | *Manhasset, NY* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 214 | *Paramus, NJ* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 215 | Louisville Self-Service Associates LLC - Louisville, KY - Commercial - Retail (10) | x | | | | | | | | | | | | | x | | | | | | | x | | | | | | | | | | | | |
| S | 216 | Malkin Co-Investor Capital LP - New York, NY - Real Estate - Commercial Office (10) | | | x | | | | | | | | | | x | x | | | | | | | x | | | | | | | | | | | | |
| S | 217 | Malkin Greenwich Retail LLC - Retail - Greenwich, CT (10) | | | x | | | | | | | | | | x | x | | | | | | | | x | | | | | | | | | | | |
| S | 218 | Malkin Industrial Partners I, LP - Warehouse Distribution Building (3) | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 219 | *Philadelphia, PA* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 220 | Malkin Strategic Capital V, LP - New York, NY (3) | | x | | | | | | | | | | | x | | x | | | | | | | x | | | | | | | | | | | |
| S | 221 | *Interaudi Bank - checking account - New York, NY* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 222 | *Fidelity - FIMM Fund - Mutual Fund - New York, NY* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 223 | Monroeville Self-Service - Monroeville, PA - Lease Position on Commercial - Retail (10) | | x | | | | | | | | | | | | x | | | | | | | x | | | | | | | | | | | | |
| S | 224 | New Soundview Plaza Associates, LP - Westport, CT - Retail Stores (10) | | | | | | | x | | | | | | | x | | | | | | | | x | | | | | | | | | | | |
| S | 225 | Pittsburgh Self-Service Associates LLC - Ross Township, PA - Commercial - Retail (10) | | x | | | | | | | | | | | | x | | | | | | | | x | | | | | | | | | | | |
| S | 226 | Rochester River Oaks/Chicago Foxfire Apartments LLC - Rochester Hills, MI - Residential - Garden Apartments (10) | | | x | | | | | | | | | | x | x | x | | | | | | x | | | | | | | | | | | | |

Reporting Individual's Name
**Richard Blumenthal**

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment, in a non-public trade or business which: (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 227 | St. Louis - Georgetown Associates LLC - Shrewsbury, MO - Residential - Garden Apartments (10) | | | x | | | | | | | | | | | x | | | | | | | | | x | | | | | | | | | | |
| S | 228 | U.S. Bicester LP - Oxfordshire, England - Commercial - Retail (10) (16) | | | | | | | | x | | | | | | x | x | | | | | | | | | | | | | x | | | | | |
| S | 229 | U.S. Bicester II LLC PLM JV - Oxfordshire, England - Commercial - Retail (10) (16) | | | | | | | x | | | | | | | x | x | | | | | | | | | | | x | | | | | | | |
| S | 230 | U.S. Dublin LLC - Dublin, Ireland - Commercial - Retail (10) (15) | | | | | | x | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 231 | U.S. La Roca LLC PLM JV - Barcelona, Spain - Commercial - Retail (10) (15) | | | | | | | | x | | | | | | x | x | | | | | | | | | | | | | x | | | | | |
| S | 232 | U.S. Maasmechelen LLC - Maasmechelen, Belgium - Commercial - Retail (10) (15) | x | | | | | | | | | | | | | x | x | | | | | | | | | | | x | | | | | | | |
| S | 233 | U.S. Madrid LLC - Madrid, Spain - Commercial - Retail (10) (15) | | | | | | | x | | | | | | | x | x | | | | | | | | | | | x | | | | | | | |
| S | 234 | U.S. Munich LLC - Munich, Germany - Commercial - Retail (10) (15) | | | | | | | | x | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 235 | U.S. Paris LLC - Paris, France - Commercial - Retail (10) (15) | | | | | | | | x | | | | | | x | x | | | | | | | | | | | | | x | | | | | |
| S | 236 | U.S. Shanghai LLC - Shanghai, China - Commercial - Retail (10) (15) | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 237 | U.S. Suzhou LLC - Suzhou, China - Commercial - Retail (10) (15) | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 238 | Larrymae Partners LLC c/o Malkin Holdings LLC, New York, NY (20) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 239 | JPMorgan Chase (Cash & Sweep Account & Savings Account) - Newark, DE | | | | | | | | x | | | | | x | | x | | | | | | | | x | | | | | | | | | | |
| S | 240 | Empire State Realty Trust Inc. - Class B (Common Stock) - New York, NY | | | | | | | | x | | | | | x | | | | | | | | | | | | | x | | | | | | | |
| S | 241 | Malkin Capital Fund, LP (FKA Kinrose Fund) - Hedge Fund - New York, NY (3) (17) (18) | | | | | | | | x | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 242 | Real Estate Partnerships c/o Empire State Realty Trust, New York NY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 243 | Empire State Realty OP, LP - New York, NY - 18 Commercial Buildings (Retail & Office) located in New York City, Westchester, and Connecticut, as well as 3 real estate management companies, and a company which performs Interior Building Construction | | | | | | | | x | | | | | | | | x | | | | | | | | | | | | x | | | | | |
| S | 244 | Fairfax Merrifield Associates II - Fairfax, VA - Residential - Garden Apartments (Fee Position) (10) | | | | | | x | | | | | | | | x | | | | | | | | | | | | x | | | | | | | |
| S | 245 | Georgetown Apartment Associates - Shrewsbury, MO - Residential - Garden Apartments (10) | | | | | | x | | | | | | | | x | | | | | | | | | | | | | x | | | | | | |
| S | 246 | St. Louis - Georgetown Associates LLC - Shrewsbury, MO - Residential - Garden Apartments (10) | | | | x | | | | | | | | | | x | | | | | | | | | | | | x | | | | | | | |
| S | 247 | Magnifique LLC c/o Malkin Holdings LLC, New York, NY (20) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 248 | JP Morgan - Cash & Sweep Account - Newark, DE | | | | | x | | | | | | | | x | | x | | | | | | x | | | | | | | | | | | | |
| S | 249 | Malkin Capital Fund, LP (FKA Kinrose Fund) - Hedge Fund - New York, NY (3) (17) (18) | | | | | | x | | | | | | | | | | | | | | x | | | | | | | | | | | | | |
| S | 250 | Blue Ridge Limited Partnership - Hedge Fund - New York, NY | | | | | | | x | | | | | | | | | x | | | | | | | | | | | x | | | | | | |

Reporting Individual's Name
**Richard Blumenthal**

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment, in a non-public trade or business which (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 500,000 | 500,001 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 1,000 | 1,001 - 2,500 | 2,501 5,000 | 5,001 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 251 | Hedge Holdings LLC<br>c/o Malkin Holdings LLC, New York, NY (20) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 252 | JP Morgan - Cash & Sweep Account - Newark, DE | | | | | | | | x | | | | | x | | x | | | | | | | | x | | | | | | | | | | |
| S | 253 | Blue Ridge Limited Partnership - Hedge Fund - New York, NY | | | | | | | | x | | | | | | | | | x | | | | | | | | | | | | x | | | | |
| S | 254 | Consonance Capital Investors, LP - Hedge Fund - New York, NY | | | | | | | | x | | | | | | | | | x | | | | | | | | | | | | x | | | | |
| S | 255 | Eton Park Fund, LP - Hedge Fund - New York, NY | | | x | | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 256 | Malkin Capital Fund, LP (FKA Kinrose Fund) - Hedge Fund - New York, NY (3) (17) (18) | | | | | | | | x | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 257 | Valiant Capital Partners LP - Hedge Fund - San Francisco, CA | | | | | | | x | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 258 | Malkin Strategic Capital VI, LP - New York, NY - Real Estate (3) | | | x | | | | | | | | | | x | | x | | | | | | | | | x | | | | | | | | | |
| S | 259 | *Interaudi Bank - checking account - New York, NY* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 260 | *Fidelity - FIMM Fund - Mutual Fund - New York, NY* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 261 | *Loan Receivable - 777 LP/Uni-Penn - Philadelphia, PA - Commercial Office* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 262 | Summa I LLC<br>c/o Malkin Holdings LLC, New York, NY (20) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 263 | JP Morgan - Cash & Sweep Account - Newark, DE | | | | | x | | | | | | | | x | | x | | | | | | | x | | | | | | | | | | | |
| S | 264 | AAM Partners LLC<br>c/o Malkin Holdings LLC - New York, NY: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 265 | *JP Morgan - Cash & Sweep Account - Newark, DE* | | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 266 | *Cempra Inc. (CEMP - NasdaqGS) - Stock* | | x | | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 267 | *Dermira Inc. (DERM - Nasdaq) - Stock (21)* | x | | | | | | | | | | | | | | | x | | | | | | x | | | | | | | | | | | |
| S | 268 | *First Republic Bank (FRC - NYSE) - Stock - New York, NY* | | | | | | | x | | | | | | x | | | | | | | | | | | x | | | | | | | | | |
| S | 269 | *3G Kraft Heinz Company Holdings - Private Equity - New York, NY (4)* | | | | | | | | x | | | | | | | | | x | | | | | | | | x | | | | | | | | |
| S | 270 | *3G Restaurant Brands Holdings LP - Private Equity - New York, NY* | | | | | | | | x | | | | | | | | | x | | | | | | | | x | | | | | | | | |
| S | 271 | *3G Special Situations Fund IV LP - Private Equity - New York, NY* | | | | | | | x | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 272 | *AIM Midstream, LLC - Private Equity - New York, NY* | | | | | | x | | | | | | | | | | | x | | | | | | | | | x | | | | | | | |
| S | 273 | *Aisling Capital II, LP - Private Equity - New York, NY* | | | x | | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 274 | *Aisling Capital III, LP - Private Equity - New York, NY* | | | | x | | | | | | | | | | | | | x | | | | | | | | x | | | | | | | | |
| S | 275 | GP Capital Partners III, LP - Private Equity - San Paulo, Brazil (3) | | x | | | | | | | | | | | | | x | x | | | | | | | | | x | | | | | | | | |
| S | 276 | *Magnestia Refratarios SA - Brazil - Manufacturer of refractory material* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependant child (See p.3, CONTENTS OF REPORTS, Part B of instructions) for the production of income or investment in a non-public trade or business which: (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 277 | GP Capital Partners IV, LP - Private Equity - San Paulo, Brazil (3) | | | x | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 278 | *San Antonio International Ltd - San Antonio, TX (Energy)* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 279 | *Allis Participacoes S.A. - Brazil - Staffing* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 280 | *BHG S.A. - Brazil - Hotel Management* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 281 | *Magnestia Refratarios SA - Brazil - Manufacturer of refractory material* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 282 | *Lacteos Brasil S.A. - Brazil - Dairy Company* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 283 | Mission Point Capital Partners Fd - Private Equity - New York, NY (3) | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 284 | Tinicum Capital Partners II LP - Private Equity - New York, NY (3) (23) | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 285 | Tower Three Partners Fund II, LP - Private Equity - New York, NY | | | | | | x | | | | | | | | | | x | | | | | | | | | | x | | | | | | |
| S | 286 | TPF Genco Co-Investment Fund LP - Private Equity - Omaha, NE (3) | | x | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 287 | PLM/CMB 2001 Trust c/o Malkin Holdings LLC, New York, NY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 288 | JP Morgan - Cash & Sweep Account - Newark, DE | | | | | | x | | | | | | | | x | | | | | | | x | | | | | | | | | | | |
| S | 289 | RCB Investment Partners LLC - Partnership - New York, NY: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 290 | *State Street Bank & Trust Co. - New York, NY (9)* | | | | | | | | x | | | | | x | | x | x | | | | | | | | | x | | | | | | | |
| S | 291 | *Rockefeller US Small Capitalization Fund LP - Private Equity (3) (7) (less than .7 of 1%)* | | | x | | | | | | | | | | x | | | x | | | | | | | x | | | | | | | | | |
| S | 292 | *Rockefeller Global Equity Fund II LP - Private Equity (3) (8) (less than .10 of 1%)* | | | | x | | | | | | | | | x | | | x | | | | | | | | x | | | | | | | | |
| S | 293 | Loan Receivable - BBSF LLC - Stamford, CT (10) | | | | | | | | x | | | | | | | x | | | | | | | | | | x | | | | | | | |
| S | 294 | EOAGT, LLC (Owned by CMB 2012 GST) c/o Malkin Holdings LLC, New York, NY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 295 | JP Morgan - Cash & Sweep Account - Newark, DE | | | | x | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 296 | Alibaba Group Holding Ltd - Stock (2) | x | | | | | | | | | | | | | | | x | | | | | | x | | | | | | | | | | |
| S | 297 | Malkin Capital Fund, LP (FKA Kinrose Fund) - Hedge Fund - New York, NY (3) (17) | | | | | | | | x | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 298 | ContiCoffee - Private Equity - New York, NY | | | | | | x | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 299 | ContiCoffee Co-Invest - Class B (Keurig Green Mountain Co-Invest) Private Equity - New York, NY (18) | | | | x | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 300 | ContiCoffee Co-Invest - Class D (Krispy Kreme Doughnuts Co- Invest) - Private Equity - New York, NY (18) | | | x | | | | | | | | | | | | | x | | | | x | | | | | | | | | | | | |
| S | 301 | Loan Receivable - BBSF LLC - Stamford, CT | | | | | | | | x | | | | | | | x | | | | | | | | | | x | | | | | | | |
| S | 302 | CMB 2010 FAMILY TRUST c/o Malkin Holdings LLC, New York, NY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Reporting Individual's Name
**Richard Blumenthal**

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment in a non-public trade or business which. (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 - 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 - 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | 5,000,001 - 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 - 1,000,000 | Over 1,000,000 | 1,000,001 - 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 303 | JP Morgan - Cash & Sweep Account - Newark, DE (13) | | x | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 304 | Lanymae Partners LLC - Partnership - New York, NY (underlying assets listed above) | | | | | | | | x | | | | | x | x | x | | | | | | | | | | | | x | | | | | |
| S | 305 | CMB 2009 GRAT c/o Malkin Holdings LLC, New York, NY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 306 | JP Morgan Checking Account - New York, NY | | | | | | x | | | | | | | | | x | | | | | | x | | | | | | | | | | | |
| S | 307 | Peter L. Malkin Family 9 LLC - Partnership - New York, NY (underlying assets listed above) | | | | | | | | x | | | | | x | x | x | x | | | | | | | | | | | x | | | | | |
| S | 308 | Cynthia Blumenthal Personal Ownership Greenwich, CT | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 309 | Empire State Realty Trust Inc. - Class A (Common Stock) - New York, NY | | | | | | | | x | | | | | x | | | | | | | | | | | | x | | | | | | | |
| S | 310 | Empire State Realty Trust Inc. - Class B (Common Stock) - New York, NY | | | | | | | x | | | | | | x | | | | | | | | | | | | x | | | | | | | |
| S | 311 | W & M Properties, Inc. - Guardian Life Insurance Policy New York, NY (10) | | | | | | | x | | | | | | | | | | | | | x | | | | | | | | | | | | |
| S | 312 | Geo Energy Partners LLC - Agoura Hills, CA - Energy (12) | | | x | | | | | | | | | | | | | | | | royalties | | | | | x | | | | | | | 5,031 |
| S | 313 | Real Estate Partnerships c/o Empire State Realty Trust, New York NY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 314 | 1185 Swap Portfolio II, LP - Real Estate - New York, NY (3) | | | | | x | | | | | | | | | x | x | | | | | | | | | | x | | | | | | | |
| S | 315 | *Rochester Hills, MN - Residential - Garden Apartments* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 316 | *Edison, NJ - CVS Retail Store* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 317 | *Painesville, OH - CVS Retail Store* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 318 | Broadway/72nd Associates II PLM JV - New York, NY - Commercial - Office Building (10) | | | | | | | x | | | | | | | x | x | | | | | | | | | | | x | | | | | | |
| S | 319 | Chicago Golf Road Limited Partnership - Des Plaines, IL - Residential - Garden Apartments (10) | | | | x | | | | | | | | | x | x | x | | | | | | | | | x | | | | | | | | |
| S | 320 | Empire State Realty OP, LP - New York, NY - 18 Commercial Buildings (Retail & Office) located in New York City, Westchester, and Connecticut, as well as 3 real estate management companies, and a company which performs Interior Building Construction | | | | | | | | x | | | | | | | | x | | | | | | | | | | | x | | | | | |
| S | 321 | Peter L. Malkin Joint Venture in KMO-361 Realty Associates - Retail Shopping Centers (3) | | | | | | x | | | | | | | | x | x | | | | | | | | | | | x | | | | | | |
| S | 322 | *St. Davids, PA* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 323 | *Manhasset, NY* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 324 | *Paramus, NJ* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 325 | Louisville Self-Service Associates LLC - Louisville, KY - Commercial - Retail (10) | x | | | | | | | | | | | | | x | | | | | | | | x | | | | | | | | | | |

Reporting Individual's Name
Richard Blumenthal

## PART IIIB NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES



| | | BLOCK A | BLOCK B Valuation of Assets | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK C Amount of Income | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Identity of Non-Publicly Traded Assets and Unearned Income Sources Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions) for the production of income or investment in a non-public trade or business which: (3) had a value exceeding $1,000 at the close of the reporting period; and/or (3) generated over $200 in "unearned" income during the reporting period. Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA | None ( or less than 1,001) | 1,001 15,000 | 15,000 - 50,000 | 50,001 - 100,000 | 100,001 - 250,000 | 250,001 500,000 | 500,001 - 1,000,000 | Over 1,000,000 | 1,000,001 5,000,000 | 5,000,001 25,000,000 | 25,000,001 - 50,000,000 | Over 50,000,000 | Dividends | Rent | Interest | Capital Gains | Excepted Investment Fund | Excepted Trust | Qualified Blind Trust | Other (Specify Type) | None ( or less than 201) | 201 - 1,000 | 1,001 - 2,500 | 2,501 - 5,000 | 5,001 - 15,000 | 15,001 - 50,000 | 50,001 - 100,000 | 100,001 1,000,000 | Over 1,000,000 | 1,000,001 5,000,000 | Over 5,000,000 | Actual Amount (Required if "Other Specified") |
| S | 326 | Malkin Industrial Partners II, LP - Charlestown, MA - Commercial - Office Building (3) | | x | | | | | | | | | | | | | | | | | | | x | | | | | | | | | | | |
| S | 327 | Malkin Properties of Illinois, Inc. - Real Estate Management - New York, NY (10) | | | | | x | | | | | | | | | | | | | | ordinary | | | | | | x | | | | | | | 41,708 |
| S | 328 | Malkin Properties of Michigan LLC - Real Estate Management - New York, NY (10) | | | | | x | | | | | | | | | | | | | | ordinary | | | | | | x | | | | | | | 44,835 |
| S | 329 | Malkin Properties of Missouri, Inc. - Real Estate Management - New York, NY (10) | | | | | x | | | | | | | | | | | | | | ordinary | | | | | | | x | | | | | | 61,393 |
| S | 330 | Malkin Properties of Virginia, Inc. - Real Estate Management - New York, NY (10) | | | | | | | x | | | | | | | | | | | | ordinary | | | | | | | x | | | | | | 97,921 |
| S | 331 | Malkin Support Fund LP - Real Estate - New York, NY: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S | 332 | *Fidelity - FIMM Fund - Mutual Fund - New York, NY* | | | | | | x | | | | | | | | | | | x | | | | | x | | | | | | | | | | |
| S | 333 | *Loan Receivable - Kansas City Georgetown Associates – Kansas City, KS* | | | | | | x | | | | | | | | | x | | | | | | | | | | x | | | | | | | |
| S | 334 | Pittsburgh Self-Service Associates LLC - Ross Township, PA - Commercial - Retail (10) | | | x | | | | | | | | | | | x | | | | | | | | | | x | | | | | | | | |
| S | 335 | St. Louis - Georgetown Associates LLC - Shrewsbury, MO - Residential - Garden Apartments (10) | | x | | | | | | | | | | | | x | | | | | | | | | x | | | | | | | | | |
| S | 336 | Uniway Partners LP Malkin JV - New York, NY - Commercial - Retail (10) | | | | | x | | | | | | | | x | x | x | | | | | | | | | | x | | | | | | | |
| S | 337 | U.S. La Roca II LLC PLM JV - Barcelona, Spain - Commercial - Retail (10) (15) | | | | | | | | x | | | | | | x | x | | | | | | | | | | | x | | | | | | |
| S | 338 | U.S. Madrid II LLC - Madrid, Spain - Commercial - Retail (10) (15) | | | | | | | x | | | | | | | x | x | | | | | | | | | | x | | | | | | | |
| | 339 | RICHARD BLUMENTHAL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 340 | Rockefeller Cash and Equivalents - New York, NY | | | | | | x | | | | | | | | | | | | | | x | | | | | | | | | | | | |
| | 341 | Rockefeller Intermediate Tax Exempt Nation Bond Fund - Fixed Income - New York, NY | | | | | | | | x | | | | | | | | | x | | | | | | | | | x | | | | | | |
| | 342 | Rockefeller Libra Fund LP - Multi Markets Equity Fund - New York, NY | | | | | | | | x | | | | | | | | | x | | | | | | | | x | | | | | | | |

Reporting Individual's Name: Richard Blumenthal

Amendment

# PART IV. TRANSACTIONS



Report any purchase, sale, or exchange by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions) during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse, or dependent child. Please clarify which two properties are involved in any reportable exchange.

| | | Identification of Assets | Transaction Type (x): Purchase | Sale | Exchange | Transaction Date (Mo., Day, Yr.) | Amount of Transaction (x): $1,001 - $15,000 | $15,001 - $50,000 | $50,001 - $100,000 | $100,001 - $250,000 | $250,001 - $500,000 | $500,001 - $1,000,000 | Over $1,000,000*** | $1,000,001 - $5,000,000 | $5,000,001 - $25,000,000 | $25,000,001 - $50,000,000 | Over $50,000,000 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Example: S, DC, or J | | *IBM Corp. (stock) NYSE* | *X* | | | *2/1/1X* | | X | | | E | X | A | M | P | L | E |
| | | *(DC) Microsoft (stock) NASDAQ/OTC* | | *X* | | *1/27/1X* | | | | X | E | X | A | M | P | L | E |
| 1 | S | **3M's Partners LLC** - Blue Ridge Limited Partnership | | X | | 1/4/2016 | | | | | X | | | | | | |
| 2 | S | **Other One LLC** - Valiant Capital Partners LP | | X | | 7/29/2016 | | | | X | | | | | | | |
| 3 | S | **Peter L. Malkin Family 9 LLC:** | | | | | | | | | | | | | | | |
| 4 | S | Blue Ridge Limited Partnership | | X | | 1/4/2016 | | | | | | X | | | | | |
| 5 | S | Brazilian Zero Coupon Passthrough Notes (Held at JPM) | X | | | 3/10/2016 | | X | | | | | | | | | |
| 6 | S | BTG Pactual Master Cash Fixed Income - SELIC (LFT) Bonds | X | | | 7/4/2016 | | | | | X | | | | | | |
| 7 | S | Brazilian Zero Coupon Passthrough Notes (Held at JPM) | | X | | 8/12/2016 | | | | | X | | | | | | |
| 8 | S | BTG Pactual Master Cash Fixed Income - SELIC (LFT) Bonds | X | | | 8/18/2016 | | | | | X | | | | | | |
| 9 | S | Consonance Bako Co-Invest Partners LP | X | | | 1/6/2016 | | | | | X | | | | | | |
| 10 | S | Falcon Edge Global LP | | X | | 3/15/2016 | | | | X | | | | | | | |
| 11 | S | Fine Troy Ounces of Allocated Gold | | X | | 12/20/2016 | | | | X | | | | | | | |
| 12 | S | Fine Troy Ounces of Allocated Gold | X | | | 12/20/2016 | | | | X | | | | | | | |
| 13 | S | Malkin Capital Fund LP (FKA Kinrose Fund) | X | | | 4/1/2016 | | | | | | | X | | | | |
| 14 | S | Redwood Domestic Fund LP | | X | | 2/4/2016 | | | | | | X | | | | | |
| 15 | S | Redwood Domestic Fund LP | | X | | 4/29/2016 | | X | | | | | | | | | |

EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right. X

*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

Reporting Individual's Name: Richard Blumenthal

Amendment

# PART IV. TRANSACTIONS



Report any purchase, sale, or exchange by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions) during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse, or dependent child. Please clarify which two properties are involved in any reportable exchange.

| | | Identification of Assets | Transaction Type (x): Purchase | Sale | Exchange | Transaction Date (Mo., Day, Yr.) | Amount of Transaction (x): $1,001 - $15,000 | $15,001 - $50,000 | $50,001 - $100,000 | $100,001 - $250,000 | $250,001 - $500,000 | $500,001 - $1,000,000 | Over $1,000,000*** | $1,000,001 - $5,000,000 | $5,000,001 - $25,000,000 | $25,000,001 - $50,000,000 | Over $50,000,000 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Example: | S, DC, or J | *IBM Corp. (stock) NYSE* | X | | | *2 / 1 / 1X* | | X | | | E | X | A | M | P | L | E |
| | | *(DC) Microsoft (stock) NASDAQ/OTC* | | X | | *1 / 27 / 1X* | | | | X | E | X | A | M | P | L | E |
| 16 | S | **Peter L. Malkin Family 9 LLC** (continued): | | | | | | | | | | | | | | | |
| 17 | S | Valiant Capital Partners LP | | X | | 7/29/2016 | | | | | | X | | | | | |
| 18 | S | **3M's Partners LLC** - Blue Ridge Limited Partnership | | X | | 1/4/2016 | | | | | | X | | | | | |
| 19 | S | **Peter L. Malkin Family 2000 LLC**: | | | | | | | | | | | | | | | |
| 20 | S | Alibaba Group Holding Ltd Stock | | X | | 7/22/2016 | | | | | X | | | | | | |
| 21 | S | Blue Ridge Limited Partnership | | X | | 1/4/2016 | | | | | | | X | | | | |
| 22 | S | Brazilian Zero Coupon Passthrough Notes (Held at JPM) | X | | | 3/10/2016 | X | | | | | | | | | | |
| 23 | S | Brazilian Zero Coupon Passthrough Notes (Held at JPM) | | X | | 8/12/2016 | X | | | | | | | | | | |
| 24 | S | BTG Pactual Master Cash Fixed Income - SELIC (LFT) Bonds | X | | | 8/18/2016 | X | | | | | | | | | | |
| 25 | S | ContiCoffee Co-Invest - Class B | X | | | 2/18/2016 | | | X | | | | | | | | |
| 26 | S | ContiCoffee Co-Invest - Class D | X | | | 8/3/2016 | | X | | | | | | | | | |
| 27 | S | Falcon Edge Global LP | | X | | 3/15/2016 | | | | X | | | | | | | |
| 28 | S | Fine Troy Ounces of Allocated Gold | | X | | 12/20/2016 | | | | | | X | | | | | |
| 29 | S | Fine Troy Ounces of Allocated Gold | X | | | 12/20/2016 | | | | | | X | | | | | |
| 30 | S | Georgetown Apartment Associates | X | | | 7/19/2016 | | | | | | X | | | | | |

EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right. X

*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

Reporting Individual's Name: Richard Blumenthal

Amendment

# PART IV. TRANSACTIONS



Report any purchase, sale, or exchange by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions) during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse, or dependent child. Please clarify which two properties are involved in any reportable exchange.

| | | Identification of Assets | Transaction Type (x): Purchase | Sale | Exchange | Transaction Date (Mo., Day, Yr.) | Amount of Transaction (x): $1,001 - $15,000 | $15,001 - $50,000 | $50,001 - $100,000 | $100,001 - $250,000 | $250,001 - $500,000 | $500,001 - $1,000,000 | Over $1,000,000*** | $1,000,001 - $5,000,000 | $5,000,001 - $25,000,000 | $25,000,001 - $50,000,000 | Over $50,000,000 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Example: | S, DC, or J | *IBM Corp. (stock) NYSE* | *X* | | | *2/1/1X* | | X | | | E | X | A | M | P | L | E |
| | | *(DC) Microsoft (stock) NASDAQ/OTC* | | *X* | | *1/27/1X* | | | | X | E | X | A | M | P | L | E |
| 31 | S | **Peter L. Malkin Family 2000 LLC** (continued): | | X | | | | | | | | | | | | | |
| 32 | S | Lucas Brand Equity Special Investment | X | | | 3/19/2016 | | | X | | | | | | | | |
| 33 | S | Malkin Capital Fund (FKA Kinrose Fund) | X | | | 4/1/2016 | | | | | | | X | | | | |
| 34 | S | Redwood Domestic Fund LP | | X | | 4/29/2016 | | | | | X | | | | | | |
| 35 | S | U.S. Suzhou, LLC | X | | | 11/15/2016 | | X | | | | | | | | | |
| 36 | S | Vanterra Direct Wellnext LLC | X | | | 11/15/2016 | | | | X | | | | | | | |
| 37 | S | Vanterra HPH Wellnext LP | X | | | 11/15/2016 | | | | | X | | | | | | |
| 38 | S | **Larry Mae LLC** - Malkin Capital Fund (FKA Kinrose Fund) | X | | | 4/1/2016 | | | | | | | X | | | | |
| 39 | S | **Magnifique LLC**: | | | | | | | | | | | | | | | |
| 40 | S | Blue Ridge Limited Partnership | | X | | 1/4/2016 | | | | X | | | | | | | |
| 41 | S | Malkin Capital Fund (FKA Kinrose Fund) | X | | | 4/1/2016 | | | | | X | | | | | | |
| 42 | S | **Hedge Holdings LLC**: | | | | | | | | | | | | | | | |
| 43 | S | Blue Ridge Limited Partnership | | X | | 1/4/2016 | | | | | | X | | | | | |
| 44 | S | Malkin Capital Fund (FKA Kinrose Fund) | X | | | 4/1/2016 | | | | | | | X | | | | |
| 45 | S | Valiant Capital Partners LP | | X | | 7/29/2016 | | | | | X | | | | | | |

EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right. X

*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

Reporting Individual's Name: Richard Blumenthal

Amendment

# PART IV. TRANSACTIONS



Report any purchase, sale, or exchange by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions) during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse, or dependent child. Please clarify which two properties are involved in any reportable exchange.

| | | Identification of Assets | Transaction Type (x): Purchase | Sale | Exchange | Transaction Date (Mo., Day, Yr.) | Amount of Transaction (x): $1,001 - $15,000 | $15,001 - $50,000 | $50,001 - $100,000 | $100,001 - $250,000 | $250,001 - $500,000 | $500,001 - $1,000,000 | Over $1,000,000*** | $1,000,001 - $5,000,000 | $5,000,001 - $25,000,000 | $25,000,001 - $50,000,000 | Over $50,000,000 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Example: S, DC, or J | | *IBM Corp. (stock) NYSE* | *X* | | | *2/1/1X* | | X | | | E | X | A | M | P | L | E |
| | | *(DC) Microsoft (stock) NASDAQ/OTC* | | *X* | | *1/27/1X* | | | | X | E | X | A | M | P | L | E |
| 46 | S | **Summa I LLC - AAM Partners LLC:** | | | | | | | | | | | | | | | |
| 47 | S | Dermira Inc Stock (NASDAQ) | | X | | 6/29/2016 | X | | | | | | | | | | |
| 48 | S | **EOAGT LLC:** | | | | | | | | | | | | | | | |
| 49 | S | Alibaba Group Holding Ltd Stock | | X | | 7/22/2016 | | | X | | | | | | | | |
| 50 | S | ContiCoffee Co-Invest - Class B | X | | | 3/18/2016 | | X | | | | | | | | | |
| 51 | S | ContiCoffee Co-Invest - Class D | X | | | 8/3/2016 | | X | | | | | | | | | |
| 52 | S | **CMB 2010 Family Trust - Larry Mae LLC:** | | | | | | | | | | | | | | | |
| 53 | S | Malkin Capital Fund (FKA Kinrose Fund) | X | | | 4/1/2016 | | | | | X | | | | | | |
| 54 | S | **CMB 2009 GRAT - Peter L. Malkin Family 9 LLC:** | | | | | | | | | | | | | | | |
| 55 | S | Blue Ridge Limited Partnership | | X | | 1/4/2016 | | | | X | | | | | | | |
| 56 | S | Brazilian Zero Coupon Passthrough Notes (Held at JPM) | X | | | 3/10/2016 | X | | | | | | | | | | |
| 57 | S | BTG Pactual Master Cash Fixed Income - SELIC (LFT) Bonds | X | | | 7/4/2016 | | | | X | | | | | | | |
| 58 | S | Brazilian Zero Coupon Passthrough Notes (Held at JPM) | | X | | 8/12/2016 | | | | X | | | | | | | |
| 59 | S | BTG Pactual Master Cash Fixed Income - SELIC (LFT) Bonds | X | | | 8/18/2016 | | | | X | | | | | | | |
| 60 | S | Consonance Bako Co-Invest Partners LP | X | | | 1/6/2016 | | | X | | | | | | | | |

EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right. X

*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

0000000001325

| Reporting Individual's Name | Amendment | PART IV. TRANSACTIONS | Page Number |
|---|---|---|---|
| Richard Blumenthal | | | 25 |

Report any purchase, sale, or exchange by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions) during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse, or dependent child. Please clarify which two properties are involved in any reportable exchange.

| | | Identification of Assets | Transaction Type (x) | | | Transaction Date (Mo., Day, Yr.) | Amount of Transaction (x) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Purchase | Sale | Exchange | | $1,001 - $15,000 | $15,001 - $50,000 | $50,001 - $100,000 | $100,001 - $250,000 | $250,001 - $500,000 | $500,001 - $1,000,000 | Over $1,000,000*** | $1,000,001 - $5,000,000 | $5,000,001 - $25,000,000 | $25,000,001 - $50,000,000 | Over $50,000,000 |
| Example: S, DC, or J | | *IBM Corp. (stock) NYSE* | X | | | *2/1/1X* | | X | | | E | X | A | M | P | L | E |
| | | *(DC) Microsoft (stock) NASDAQ/OTC* | | X | | *1/27/1X* | | | | X | E | X | A | M | P | L | E |
| 61 | S | **CMB 2009 GRAT - Peter L. Malkin Family 9 LLC** (Continued): | | | | | | | | | | | | | | | |
| 62 | S | Falcon Edge Global LP | | X | | 3/15/2016 | | X | | | | | | | | | |
| 63 | S | Fine Troy Ounces of Allocated Gold | | X | | 12/20/2016 | | | X | | | | | | | | |
| 64 | S | Fine Troy Ounces of Allocated Gold | X | | | 12/20/2016 | | | X | | | | | | | | |
| 65 | S | Malkin Capital Fund LP (FKA Kinrose Fund) | X | | | 4/1/2016 | | | | | | X | | | | | |
| 66 | S | Redwood Domestic Fund LP | | X | | 2/4/2016 | | | | X | | | | | | | |
| 67 | S | Redwood Domestic Fund LP | | X | | 4/29/2016 | X | | | | | | | | | | |
| 68 | S | Valiant Capital Partners LP | | X | | 7/29/2016 | | | | X | | | | | | | |
| 69 | S | **3M's Partners LLC** - Blue Ridge Limited Partnership | | X | | 1/4/2016 | | | | X | | | | | | | |
| 70 | | | | | | | | | | | | | | | | | |
| 71 | | | | | | | | | | | | | | | | | |
| 72 | | | | | | | | | | | | | | | | | |
| 73 | | | | | | | | | | | | | | | | | |
| 74 | | | | | | | | | | | | | | | | | |
| 75 | | | | | | | | | | | | | | | | | |

Reporting Individual's Name: Richard Blumenthal

☐ Amendment

# PART VII. LIABILITIES



Report liabilities over $10,000 owed by you, your spouse, or dependent child (See p.3, CONTENTS OF REPORTS, Part B of Instructions), to any one creditor at any time during the reporting period. Check the highest amount owed during the reporting period. Exclude: (1) mortgages on your personal residences unless rented **(except for Senators)**; (2) loans secured by automobiles, household furniture or appliances; and (3) liabilities owed to certain relatives listed in Instructions. See Instructions for reporting revolving charge accounts.

| | | Name of Creditor | Address | Type of Liability | Date Incurred | Interest Rate | Discount Points Paid for Mortgage *(Senators Only)* | Term if Applicable | Category of Amount of Value (x) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | $10,001 - $15,000 | $15,001 - $50,000 | $50,001 - $100,000 | $100,001 - $250,000 | $250,001 - $500,000 | $500,001 - $1,000,000 | Over $1,000,000*** | $1,000,001 - $5,000,000 | $5,000,001 - $25,000,000 | $25,000,001 - $50,000,000 | Over $50,000,000 |
| Example: | S, DC, or J | *First District Bank* | *Wash., DC* | *Mortgage on undeveloped land* | *1992* | *13%* | *1 pt* | *25 yrs* | | | X | | E | X | A | M | P | L | E |
| | | *(J) John Jones* | *Wash., DC* | *Promissory Note* | *2000* | *10%* | *n/a* | *On dmd* | | | | X | E | X | A | M | P | L | E |
| 1 | S | JP Morgan Chase | New York, NY | Mortgage on Personal Residence | 2011 | 4.25% | | 30 years | | | | | | X | | | | | |
| 2 | | | | | | | | | | | | | | | | | | | |
| 3 | | | | | | | | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | | | | | | | | |
| 5 | | | | | | | | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | | | | | | | | |
| 8 | | | | | | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | | | | | | | |

EXEMPTION TEST *(see instructions before marking box)*: If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right. ☐

*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

Reporting Individual's Name ☐ Amendment

Richard Blumenthal

# PART IX. AGREEMENTS OR ARRANGEMENTS



Report your agreements or arrangements for future employment (including agreements with a publisher for writing a book or sale of other intellectual property), leaves of absence, continuation of payment by a former employer (including severance payments), or continuing participation in an employee benefit plan. See Instructions regarding the reporting of negotiations for any of these arrangements or benefits.

| | Status and Terms of any Agreement or Arrangement | Parties | Date |
|---|---|---|---|
| Example: | *Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on services performed through 11/0X and retained pension benefits (diversified, independently managed, fully funded, defined contribution plan)* | *Jones & Smith, Hometown, USA* **EXAMPLE** | *1 / 94* |
| | *Employment agreement with XYZ Co. to become Vice President of Government Relations. Terms of agreement include salary between $50,001-$100,000, signing bonus between $2,501-$5,000 and stock options* | *XYZ Co., Bethesda, MD* **EXAMPLE** | *1 / 1X* |
| 1 | Defined benefit pension plan interest - Tier 1 of State Employees Retirement System (SERS): | State of Connecticut, Hartford, CT | 4/94 |
| 2 | Benefit payable by State of Connecticut is $57,155. Upon death, one half of benefit it payable to his spouse. | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |
| 11 | | | |
| 12 | | | |
| 13 | | | |
| 14 | | | |

## Footnotes to Part IIIB

(1) On August 12, 2016, Brazilian Zero Coupon Passthrough Notes held at JP Morgan were sold before their maturity.
- The sale resulted in a capital gain on the BRL Currency held at JP Morgan.
- The proceeds were then transferred to the BTG Pactual Master Cash account as BRL Currency where the majority of it was used to purchase SELIC LFT notes on August 18, 2016.
- The remaining balance not invested in fixed income remains as BRL currency.
- These transactions can be found on Part IV

(2) Fully redeemed during 2016.

(3) Although we have requested additional information from the fund manager, additional information is not known or ascertainable; and the filer has no power or authority to direct the investments of the financial arrangement.

(4) 3G Special Situations Fund III distributed an interest in 3G Kraft Heinz Company Holdings to its Limited Partners on June 17, 2016. The fund liquidated in 2016 and all income during the year is attributed to 3G Kraft Heinz Company Holdings.

(5) See attachment - Rockefeller Access Fund I Schedule of Investments as of 12/31/16.

(6) See attachment - Rockefeller Access Fund 06-I Schedule of Investments as of 12/31/16.

(7) See attachment - Rockefeller & Co Us Small Capitalization Fund Statement of Transactions & Assets as of 12/31/16.

(8) See attachment - Rockefeller & Co Global Equity Fund II, LP Statement of Transactions & Assets.as of 12/31/16.

(9) Custodial account for Rockefeller funds.

(10) Sole underlying asset.

(11) On April 5 2016, BTG distributed a partial return of capital associated with the winding down of its investment in FIP Iron Fund. The distribution was received in the form of BRL Currency to be held in the BTG Pactual Master Cash account.
- A portion of the BRL Currency was used to purchase SELIC LFT notes on July 4, 2016.
- The remaining balance not invested in fixed income remains as BRL currency along with the any balance from transactions in Footnote (1).
- These transactions can be found on Part IV

0000000001328

(12) Geo-Energy Partners – 1983 LTD – The general partner of the partnership has provided the following information:

> "GEO-Energy Partners-1983 LTD., a Colorado limited partnership (the "Partnership") has been issued several undeveloped geothermal resource leases from the Bureau of Land Management of the United States Department of the Interior ("BLM") covering several thousand acres of land in central Nevada. In addition, the Partnership has been issued several undeveloped geothermal resource leases from both BLM and private sources covering several thousand acres of land in southern California. The Partnership also receives distributions from revenue generated by a power plant located in southern California, which the Partnership does not manage or operate."

(13) During 2016, all the cash and equivalents previously held by Fidelity were transferred to a newly opened account at JP Morgan. The Fidelity account was then subsequently closed.

(14) On 12/20/16 the Fine Troy Ounces of Allocated Gold - Held at JP Morgan were sold and repurchased to realize a tax loss. These transactions can be found on Part IV

(15) The entity is managed from London, England.

(16) The entity is managed from Greenwich, CT

(17) Kinrose Fund, LP legally changed its name to Malkin Capital Fund, LP effective 1/15/2016.

(18) 2016 Purchase.

(19) Not previously reported due to valuation and income not meeting the thresholds.

(20) Entire interest and/or incremental interest and resulting income allocation was received as a distribution from a liquidating beneficial trust in 2015.

(21) On May 26 2016, Aisling Capital III distributed shares of Dermira (trading on NASDAQ under the symbol DERM) to AAM Partners LLC. These shares were subsequently sold by AAM Partners as reported on Part IV resulting in a realized capital gain.

(22) Previously reported as "RRE Ventures III," the legal name of the fund is RRE Ventures III-A.

(23) See attached financial statements for underlying assets.

0000000001329

Footnote (5)

ROCKEFELLER & CO.

# Rockefeller Access Fund I, LLC

## Quarterly Report for the period ending December 31, 2016

This report is being furnished on a confidential basis, solely for the information of the Fund's investors and their authorized representatives and may not be reproduced or distributed without Rockefeller & Co.'s prior written consent. Certain information contained in these materials may constitute "forward-looking statements" and/or may be obtained from, or based on, third party managers and other sources that Rockefeller & Co. believes to be reliable. No representations or warranties are made as to the accuracy or completeness of such statements, and actual events or results may differ materially from those reflected or contemplated. Opinions and analysis offered constitute Rockefeller & Co.'s judgment and are subject to change without notice. Estimates and projections contained herein, if any, are presented for discussion purposes only and are not guarantees of future results. Although the information provided is carefully reviewed, Rockefeller & Co. does not represent that it is complete or should be relied upon as the sole source of investment performance or suitability for investment. Past performance is no guarantee of future results. No investment or financial planning strategy can guarantee profit or protection from loss.

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund I, LLC
# Fourth Quarter 2016
# Overview Introduction

ROCKEFELLER & CO.

April 25, 2017

Dear Access Fund I Investor:

We are pleased to send you this quarterly report for Rockefeller Access Fund I, LLC (the "Fund"). This report provides detailed information about the Fund's activity to date, and the venture capital and private equity partnerships in which the Fund is invested ("Investee Funds").

*Please note that information regarding your capital account will be provided to you as part of your regular Rockefeller & Co. statement package.*

The valuations reported for the Investee Funds are based upon the most recent information provided to us by the managers, which in most cases is as of September 30, 2016. The final December 31, 2016 valuations may differ materially from those included in this report.

If you require further information, please contact me at (212) 549-5287 or bwintner@rockco.com.

Sincerely,

Barry Wintner

Barry A. Wintner
Managing Director

Future results may vary substantially.

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

**Rockefeller Access Fund I, LLC**

Strategy

- Provide a level of diversified exposure to investment funds in venture, growth equity, buyout, and distressed/opportunistic funds based in U.S. and Europe.

Overview

- The Fund is in late harvest phase.
- Over the past several years, the Investee Funds have been largely focused on monetizing their portfolios.
- Since 2011, the Fund has made net distributions. The positive fund cash flows delivered an important milestone in the first quarter of 2016: the Fund has now returned to investors over 100% of their contributed capital.
- The Fund's total value (distributions plus remaining value) has increased 48% since 2009, the last year capital was called from investors. Overall, fund performance remains solid.

Secondaries Market Update

- In the interest of returning capital to members more expeditiously, we considered selling Investee funds in the secondaries market. However, we concluded that the resulting offers to buy our interests were sufficiently unsatisfactory to warrant holdings onto the assets, at least for now. We continue to monitor the secondaries pricing environment.

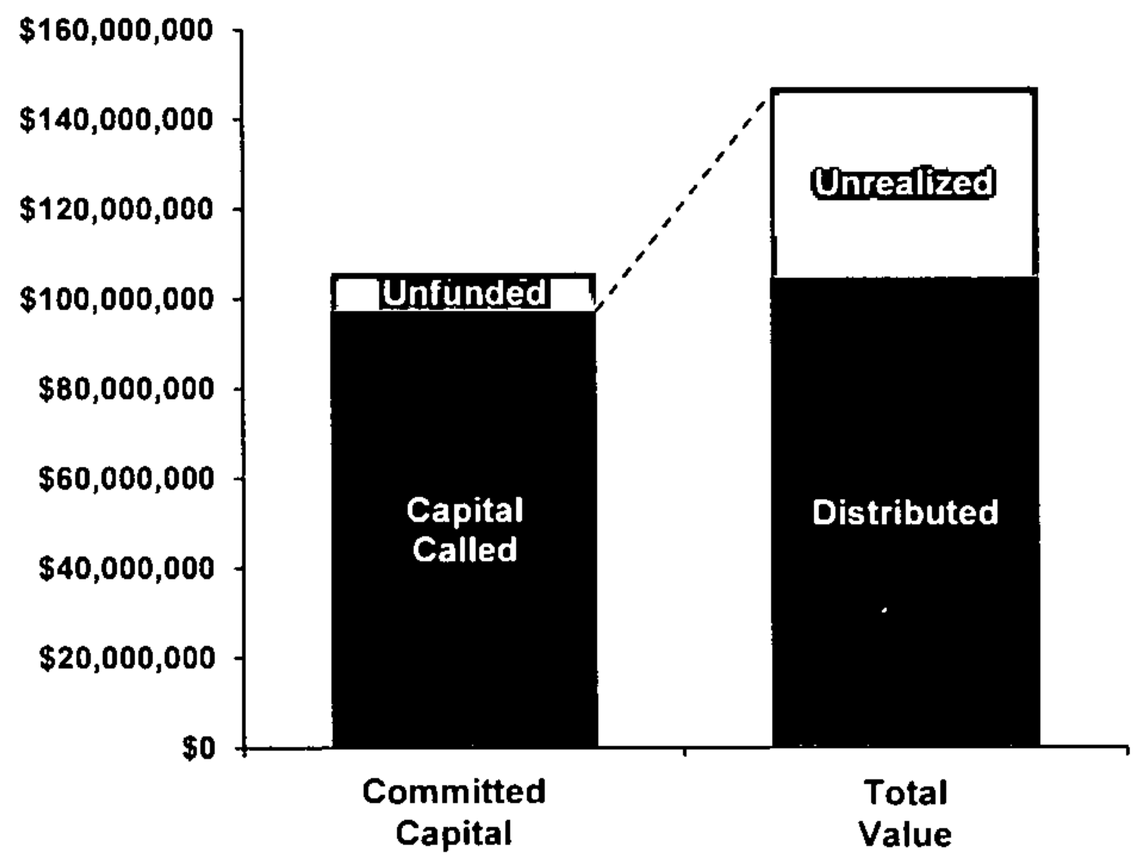
# Rockefeller Access Fund I, LLC
## Fourth Quarter 2016
## I. Fund Summary

ROCKEFELLER & CO.

### Fund Level Summary as of 12/31/16

| | |
|---|---|
| **Fund Size** | $105,716,000 |
| **Fund Inception** | 2003 |
| **Vintage Years** | 2003-2006 |
| **No. of Underlying Funds** | 25 |
| **Committed to Underlying Funds** | $106,665,000 |
| *% of Fund Size* | *101%* |
| **Capital Called from Investors** | $97,258,720 |
| *% of Fund Size* | *92%* |
| **Capital Distributed to Investors** | $104,522,635 |
| *% of Paid-in-Capital* | *107%* |
| **Net Asset Value of Investments** | $37,091,406 |
| **Cash/Other Assets[1]** | $5,347,669 |
| **Total Net Asset Value** | $42,439,074 |
| **Total Value[2]** | $146,961,709 |
| **Total Value to Paid-in Capital[2]** | **1.51x** |
| **Net IRR since inception[3]** | **5.8%** |

### Value Creation as of 12/31/16




***As of December 31, 2016, the Fund had called 92% of its capital commitments and distributed back to investors 107.5% of contributed capital. The total value of the Fund (distributions plus net asset value) stood at 1.51x paid-in capital with a net IRR of 5.8%.***

1. Cash held by the Fund has been reserved for purposes of working capital and to cover the Fund's unfunded investment commitment.
2. Total Value is Distributions + NAV. TVPI is Total Value (Distributions + NAV)/ Total Paid-In Capital. Data as of 12/31/16, except NAV data as of 9/30/16.
3. Reflects net IRR from inception through 12/31/16 and includes cash held in the Fund. Internal Rate of Return (IRR) is a present-value based measure used for determining the compounded annual rate of return on investments held for a time period of one year or more. IRR is calculated based on the actual capital inflows from and outflows to Limited Partners in the Fund. Net IRR is net of the Fund's and all Investee Funds' fees and expenses, including Rockefeller & Co.'s management fees. The IRR presented is an interim estimate and may not be indicative of the ultimate performance of the Fund. IRRs tend to be less meaningful in the early years of a fund's existence because all investments made by the Investee Funds have typically not been realized.

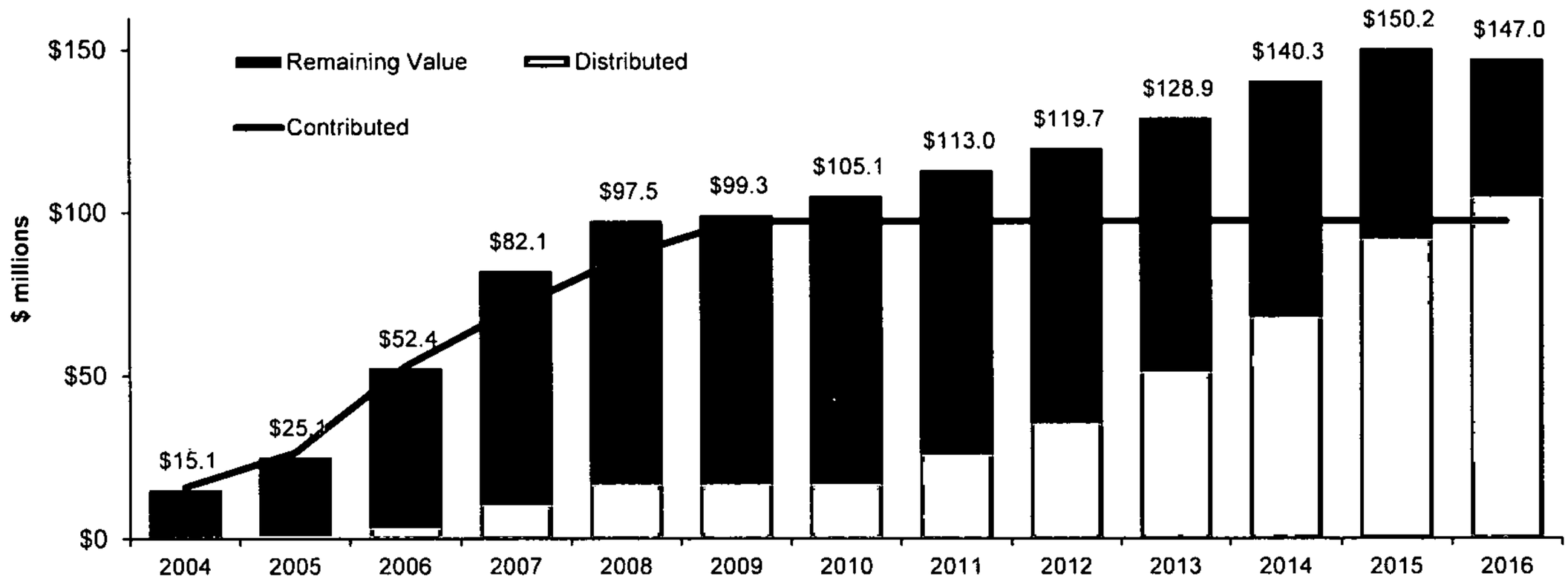
The above data is provided for your general information and should not be used for tax purposes or otherwise relied upon without the assistance of your tax advisor. This information is unaudited and reflects the most current valuation data made available to us, as of the above period, by the underlying Investee Funds and their managers. In cases where an Investee Fund has not yet provided updated valuation data, the prior value has been adjusted to reflect any contributions and distributions made during the reporting period.

Confidential information for Fund Investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund I, LLC
## Fourth Quarter 2016
## II. Fund Development

ROCKEFELLER & CO.

### Fund Development




- Fund made its first distribution to investors within the first two years
- Experienced frozen distributions for two years from 2008-2010
- Distributions started to flow in 2011 and picked up acceleration from 2012-2015
  - Distributions in early 2016 were slow and picked up pace in late 2016
- Cumulative net cash outlay (capital called less distributions) reached its peak at 76% in 2009-2010
- Total value has increased 48% since 2009 (year of last capital call from investors)

* Data as of 12/31/16, except NAV data as of 9/30/16. Future results may vary substantially from past performance. No investment strategy can guarantee profit or protect against losses.
**Total Value = Distributions + NAV.

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund I, LLC
# Fourth Quarter 2016
# III. Recent Activity and Commentary

ROCKEFELLER & CO.

## Fund Level Activity

| Activity During Quarter | | |
|---|---|---|
| Capital Calls | Distributions | New Commitments |
| $0 | $2,100,000 | None |

| Post Quarter Activity | | |
|---|---|---|
| Capital Calls | Distributions | New Commitments |
| $0 | $3,400,000 | None |

## Portfolio Level Activity

### Portfolio Update

- During the quarter, the Buyout program received $1 1 million of distributions from two underlying funds. The largest distribution was received from Charlesbank VI which distributed proceeds from the sale of all of the fund's remaining shares in **Zayo Group (NYSE: ZAYO)** as well as interest income from **Blueknight Energy** and **Southcross Energy**. The fund received $708.8 million in proceeds on its $89.2 million investment in **Zayo**, representing a fully-realized gross MOIC of 7.8x.
- In the Venture program, six out of fourteen underlying funds made distributions. Venrock IV was the largest contributor due to the partial sale of its shares in **Anacor Pharmaceuticals (NASDAQ: ANAC)**, as well as escrow payment received from the 2014 acquisition of **Bizo** by LinkedIn Corp. (NYSE: LNKD). This single distribution from Venrock IV represented 4% of the total fund contributed capital. Canaan VII was the second largest contributor due to the distribution of a portion of its shares in **LendingClub (NYSE: LC)**, representing a 9.8x gross MOIC and a 49.5% gross IRR.
- In the Distressed/Opportunistic program, we received distributions from two out of three underlying managers. Cerberus Instit. Partners – Series 3 is in active harvest mode and continues to generate steady liquidity. Dover Street VI, a secondaries firm, distributed proceeds received from the fund's limited partnership interest in mature private equity funds.
- In the Growth Equity program, we received a distribution from Waud Capital Partners II due to the sale of **Adreima**, **True Partners Consulting** and **CarePoint**, and final escrow proceeds from **HMG** and **Aquion**.

### Performance Update

- As of December 31, 2016, the Fund stood at a 1.51x net TVPI and 5.8% net IRR, which represents a meaningful improvement from the beginning of 2015 when the Fund stood at a 1.44x net TVPI and 5.8% net IRR.

### Outlook

- Given the size and quality of some remaining positions in the portfolio, we believe there is still opportunity for incremental value gains. The exit environment remains healthy and we would expect distributions in 2017 to remain steady or only slightly decrease from 2016. We do not expect to call additional capital from investors.

Confidential Information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund I, LLC
# Fourth Quarter 2016
# IV. Portfolio Breakdown

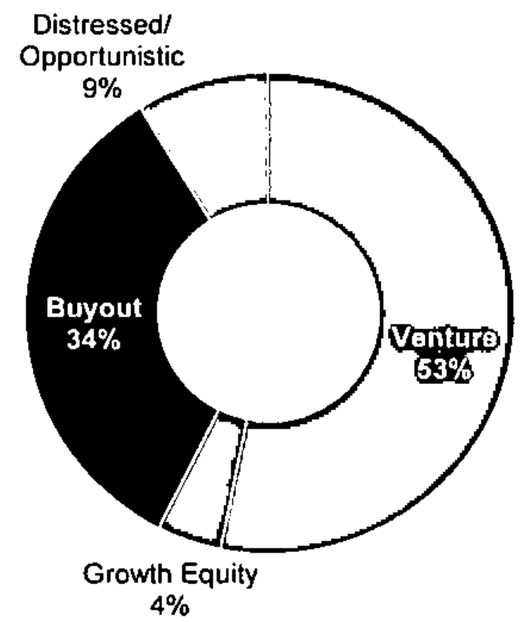
ROCKEFELLER & CO.

## Underlying Commitments as of 12/31/16

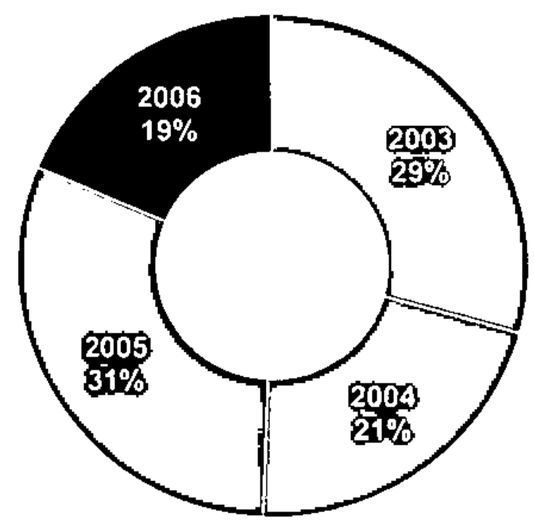
| Fund Name | Vintage Year | $ Commit. | % Total Commit. |
|---|---|---|---|
| **Venture Capital** | | | |
| Venrock Associates IV | 2003 | 22,000,000 | 21% |
| NEA 12 | 2006 | 6,500,000 | 6% |
| Oak Inv Partners XII | 2006 | 6,500,000 | 6% |
| Kodiak Ventures Partners III | 2003 | 3,250,000 | 3% |
| Sevin Rosen Fund IX | 2004 | 3,000,000 | 3% |
| Aisling Capital II | 2005 | 2,600,000 | 2% |
| New Leaf Ventures I | 2004 | 1,950,000 | 2% |
| Alloy Ventures 2005 | 2005 | 1,950,000 | 2% |
| Novak Biddle Venture Ptnrs V | 2006 | 1,950,000 | 2% |
| Canaan VII | 2005 | 1,625,000 | 2% |
| General Catalyst Group IV | 2005 | 1,625,000 | 2% |
| GC Entrepreneurs Fund III | 2003 | 1,500,000 | 1% |
| InterWest Partners IX | 2004 | 1,500,000 | 1% |
| General Catalyst Group III | 2003 | 750,000 | 1% |
| **Total Venture Capital** | | **66,700,000** | **63%** |
| **Growth Equity** | | | |
| Waud Capital Partners II | 2005 | 2,600,000 | 2% |
| Telegraph Hill Partners II | 2005 | 1,950,000 | 2% |
| **Total Growth Equity** | | **4,550,000** | **4%** |
| **Buyout** | | | |
| Bain Capital Fund VIII | 2004 | 6,500,000 | 6% |
| Summit Partners PE Fd VII-A | 2005 | 6,500,000 | 6% |
| Bain Capital IX | 2006 | 4,875,000 | 5% |
| Charlesbank Equity Fund VI | 2005 | 4,550,000 | 4% |
| Golden Gate Capital Inv Fd II | 2004 | 4,333,333 | 4% |
| Sterling Capital Partners II | 2005 | 3,900,000 | 4% |
| American Securities Ptnrs IV | 2004 | 3,250,000 | 3% |
| Golden Gate Capital Inv Fd II-A | 2004 | 2,166,667 | 2% |
| **Total Buyout** | | **36,075,000** | **34%** |
| **Distressed/Opportunistic** | | | |
| Cerberus Inst'l Ptnrs-Series 3 | 2003 | 3,750,000 | 4% |
| WLR Recovery Fund III | 2005 | 3,640,000 | 3% |
| Dover Street VI | 2005 | 1,950,000 | 2% |
| **Total Distressed/Opportunistic** | | **9,340,000** | **9%** |
| **Total Portfolio** | | **106,665,000** | **100%** |

## Portfolio Construction By Type and Vintage as of 12/31/16

**Portfolio By Type**




**Portfolio By Vintage**




Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund I, LLC
# Fourth Quarter 2016
# V. Investee Funds Update

ROCKEFELLER & CO.

Access Fund I / Quarterly Report - Venture Capital

| Partnership | Investment Strategy | Fund Size | Date of Commitment | Amount Committed | Quarter Ending December 31, 2016 Paid-in Capital | Quarter Ending December 31, 2016 Distributions | Since Inception Paid-in Capital | Since Inception Distributions | Capital Account Value | Capital Account TVPI* |
|---|---|---|---|---|---|---|---|---|---|---|
| Venrock Associates IV, L.P.<br>Menlo Park, CA<br>www.venrock.com | Focuses on information technology and healthcare in the U.S. Also pursues investments in the clean energy sector. | $450M | Nov 2003 | $22,000,000 | $0 | $831,111 | $20,680,000 | $26,592,624 | $9,688,160 | 1.75 |
| New Enterprise Associates 12, L.P.<br>Menlo Park, CA<br>www.nea.com | Seeks to fund entrepreneurs of transformational companies with significant growth potential in NEA's core areas of expertise: information technology, energy technology, healthcare. | $2.5B | July 2006 | $6,500,000 | $0 | $0 | $6,402,500 | $7,155,457 | $2,814,422 | 1.56 |
| Oak Investment Partners XII, L.P.<br>Westport, CT<br>www.oakinv.com | Invests in and assists new and emerging growth-oriented businesses, with a focus on information technology and healthcare. | $2.6B | July 2006 | $6,500,000 | $0 | $1,356 | $6,500,000 | $4,581,868 | $2,823,623 | 1.14 |
| General Catalyst Group III, L.P.<br>GC Entrepreneurs Fund III, L.P.<br>General Catalyst Group IV, L.P.<br>Boston, MA<br>www.generalcatalyst.com | Seeks to make investments in innovative, high-growth technology companies. Target sectors include software and technology companies. | $275M<br>$10M<br>$375M | Sep 2003<br>Sep 2003<br>Oct 2005 | $750,000<br>$1,500,000<br>$1,625,000 | $0<br>$0<br>$0 | $0<br>$0<br>$0 | $750,000<br>$1,500,000<br>$1,560,000 | $1,311,026<br>$2,852,041<br>$2,421,961 | $78,232<br>$179,711<br>$740,315 | 1.85<br>2.02<br>2.03 |
| Kodiak Venture Partners III, L.P.<br>Waltham, MA<br>www.kodiakvp.com | Focuses on seed investments in three technology sectors: communication, enterprise software, and semi-conductors. Looks for opportunities in Eastern North America and Canada. | $308M | Nov 2003 | $3,250,000 | $0 | $0 | $3,250,000 | $888,383 | $1,673,345 | 0.79 |
| Sevin Rosen Fund IX, L.P.<br>Dallas, TX<br>www.srfunds.com | Focuses on investing in early stage technology based products and services. Primarily invests in information technolgy and communications. | $305M | June 2004 | $3,000,000 | $0 | $49,180 | $3,000,000 | $2,399,289 | $629,653 | 1.01 |
| Aisling Capital II, L.P.<br>New York, NY<br>www.aislingcapital.com | Invests in life sciences companies, including companies that produce biopharmaceutical and medical products. | $550M | Dec 2005 | $2,600,000 | $0 | $0 | $2,537,751 | $1,759,165 | $715,990 | 0.98 |
| Novak Biddle Venture Partners V, L.P.<br>Bethesda, MD<br>www.novakbiddle.com | Invests in equity securities of privately held companies in the eastern U.S. May also participate in a leveraged acquisitions. | $227M | Oct 2006 | $1,950,000 | $0 | $0 | $1,836,654 | $1,919,696 | $1,501,131 | 1.86 |
| Alloy Ventures 2005, L.P.<br>Palo Alto, CA<br>www.alloyventures.com | Makes seed and early-stage investments in technology, focusing on companies in the information and life sciences markets. | $368M | June 2005 | $1,950,000 | $0 | $0 | $1,950,000 | $662,393 | $962,393 | 0.83 |
| New Leaf Ventures I, L.P.<br>New York, NY<br>www.nlvpartners.com | Investments primarily in private, U.S. healthcare technology companies, focusing primarily on later stage biopharmaceutical products, early stage medical devices, and laboratory infrastructure technologies. | $310M | June 2005 | $1,950,000 | $0 | $138,717 | $1,950,000 | $1,887,891 | $1,721,523 | 1.85 |
| Canaan VII, L.P.<br>San Francisco, CA<br>www.canaan.com | Focuses primarily on making seed and early-state investments in privately held companies in the technology and healthcare industries in the U.S., India and Israel. | $450M | April 2005 | $1,625,000 | $0 | $233,942 | $1,625,000 | $2,879,640 | $2,007,173 | 3.01 |
| InterWest Partners IX, L.P.<br>Menlo Park, CA<br>www.interwest.com | Looks for significant ownership opportunities through early stage investments in the information technology sector and the life sciences sector. | $600M | Aug 2004 | $1,500,000 | $0 | $84,818 | $1,500,000 | $1,524,300 | $556,620 | 1.39 |
| TOTAL VENTURE CAPITAL | | | | $56,700,000 | $0 | $1,339,125 | $55,041,905 | $58,835,734 | $26,092,291 | 1.54 |

* TVPI = Total Value (Distributions + NAV)/Paid-in Capital

1. Aisling Capital II has revised the unfunded commitment to include $77,945 of recallable capital related to distributions up to the total amount of funded expenses.

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund I, LLC
# Fourth Quarter 2016
# V. Investee Funds Update

ROCKEFELLER & CO.

Access Fund I / Quarterly Report - Buyout

| Partnership | Investment Strategy | Fund Size | Date of Commitment | Amount Committed | Quarter Ending December 31, 2016 Paid-in Capital | Quarter Ending December 31, 2016 Distributions | Since Inception Paid-in Capital | Since Inception Distributions | Capital Account Value | Capital Account TVPI* |
|---|---|---|---|---|---|---|---|---|---|---|
| Bain Capital Fund VIII, L.P<br>Boston, MA<br>www.baincapital.com | Global, large-cap buyout transactions in a wide range of businesses in which Bain believes there is an opportunity for significant improvement in both operating earnings and revenue growth. | $3.5B | June 2004 | $6,500,000 | $0 | $0 | $6,467,500 | $12,260,773 | $576,997 | 1.98 |
| Summit Partners PE Fund VII-A, L.P.<br>Boston, MA<br>www.summitpartners.com | Invests in private emerging-growth companies. | $3.0B | May 2005 | $6,500,000 | $0 | $173,853 | $6,500,000 | $7,955,542 | $4,299,004 | 1.89 |
| Golden Gate Capital Fund II, L.P.<br>Golden Gate Capital Fund II-A, L.P.<br>San Francisco, CA<br>www.goldengatecap.com | Focuses on leveraged buyout, growth equity transactions and build-consolidations in areas such as software/IT services, retail, financial services and security and media. | $1.2B<br>$600M | May 2004<br>May 2004 | $4,333,333<br>$2,166,667 | $0<br>$0 | $0<br>$0 | $4,278,697<br>$2,132,853 | $4,983,408<br>$2,591,054 | $1,343,314<br>$624,153 | 1.48<br>1.51 |
| Bain Capital Fund IX, L.P<br>Boston, MA<br>www.baincapital.com | Invests in global, large-cap buyout transactions in a wide range of businesses in which Bain believes there is an opportunity for significant improvement in both operating earnings and revenue growth. | $8.0B | Mar 2006 | $4,875,000 | $0 | $0 | $4,764,703 | $6,795,112 | $1,314,155 | 1.70 |
| Charlesbank Equity Fund VI, L.P.<br>Boston, MA<br>www.charlesbank.com | Focuses on middle-market investments and buyouts in U.S. companies across a wide range of industries. | $900M | May 2005 | $4,550,000 | $4,208 | $916,236 | $4,370,302 | $6,726,398 | $1,992,343 | 1.99 |
| Sterling Capital Partners II, L.P.<br>Chicago, IL<br>www.sterling-capital.com | Invests in buyouts primarily in education, healthcare, financial services, direct marketing and specialty manufacturing/distribution. | $500M | June 2005 | $3,900,000 | $0 | $0 | $3,863,927 | $3,529,908 | $1,282,998 | 1.25 |
| American Securities Partners IV, L.P.<br>New York, NY<br>www.american-securities.com | Seeks situations where there are value enhancement opportunities, while using no subordinated debt. | $750M | Nov 2004 | $3,250,000 | $0 | $0 | $2,811,768 | $3,114,424 | $31,722 | 1.12 |
| TOTAL Buyout | | | | $36,075,000 | $4,208 | $1,090,089 | $35,189,750 | $47,956,618 | $11,464,686 | 1.69 |

* TVPI = Total Value (Distributions + NAV)/Paid-In Capital

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund I, LLC
# Fourth Quarter 2016
# V. Investee Funds Update

ROCKEFELLER & CO.

## Access Fund I /Quarterly Report - Distressed/Opportunistic

| Partnership | Investment Strategy | Fund Size | Date of Commitment | Amount Committed | Quarter Ending December 31, 2016 Paid-in Capital | Quarter Ending December 31, 2016 Distributions | Since Inception Paid-in Capital | Since Inception Distributions | Capital Account Value | Capital Account TVPI* |
|---|---|---|---|---|---|---|---|---|---|---|
| WLR Recovery Fund III, L.P.<br>New York, NY<br>www.wlross.com | Utilizing a control strategy, typically invests in companies in bankruptcy or reorganization. | $1.4B | June 2005 | $3,640,000 | $0 | $0 | $3,640,000 | $2,366,954 | $621,219 | 0.82 |
| Cerberus Institutional Partners Series Three, L.P.<br>New York, NY<br>www.cerberuscapital.com | Targets financially and operationally troubled companies exhibiting potential for business improvement. | $1.8B | July 2004 | $3,750,000 | $0 | $52,711 | $3,037,500 | $5,513,981 | $366,976 | 1.94 |
| Dover Street IV, L.P.<br>London, England<br>www.harbourvest.com | Focuses on secondary investments in venture capital, leveraged buyout, and other private equity partnerships. | $600M | 2006 | $1,950,000 | $0 | $75,336 | $1,862,250 | $1,858,296 | $737,351 | 1.39 |
| TOTAL DISTRESSED/OPPORTUNISTIC | | | | $9,340,000 | $0 | $128,047 | $8,539,750 | $9,739,231 | $1,725,546 | 1.34 |

* TVPI = Total Value (Distributions + NAV)/Paid-In Capital

1. Cerberus Instl Partners Series Three: Distributions of $645,925 are potentially subject to recall.

## Access Fund I / Quarterly Report - Growth Equity

| Partnership | Investment Strategy | Fund Size | Date of Commitment | Amount Committed | Quarter Ending December 31, 2016 Paid-in Capital | Quarter Ending December 31, 2016 Distributions | Since Inception Paid-in Capital | Since Inception Distributions | Capital Account Value | Capital Account TVPI* |
|---|---|---|---|---|---|---|---|---|---|---|
| Waud Capital Partners II, L.P.<br>Chicago, IL<br>www.waudcapital.com | Focuses on equity investments in private middle market companies that can be expanded through internal growth and/or acquisitions. | $260M | April 2005 | $2,600,000 | $15,317 | $72,424 | $2,510,353 | $4,020,320 | $2,704,414 | 2.68 |
| Telegraph Hill Partners II, L.P.<br>San Francisco, CA<br>www.thpartners.net | Makes equity investments in commercial companies in growth areas within the healthcare sector. | $200M | Mar 2005 | $1,950,000 | $0 | $0 | $1,879,118 | $3,518,329 | $227,554 | 1.99 |
| TOTAL GROWTH EQUITY | | | | $4,550,000 | $15,317 | $72,424 | $4,389,471 | $7,538,648 | $2,931,968 | 2.39 |

* TVPI = Total Value (Distributions + NAV)/Paid-In Capital

1. Waud II has called 100% of committed capital and is currently recalling capital distributons. Waud has the ability to recall capital distributions of up to a maximum of 15% of the total commitment.

The above data is provided for your general information and should not be used for tax purposes or otherwise relied upon without the assistance of your tax advisor. This information is unaudited and reflects the most current valuation data made available to us, as of the above period, by the underlying Investee Funds and their managers. In cases where an Investee Fund has not yet provided updated valuation data, the prior value has been adjusted to reflect any contributions and distributions made during the reporting period.

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

Footnote (6)

ROCKEFELLER & CO.

# Rockefeller Access Fund 06-I, LLC

## Quarterly Report for the period ending December 31, 2016

This report is being furnished on a confidential basis, solely for the information of the Fund's investors and their authorized representatives and may not be reproduced or distributed without Rockefeller & Co.'s prior written consent. Certain information contained in these materials may constitute "forward-looking statements" and/or may be obtained from, or based on, third party managers and other sources that Rockefeller & Co. believes to be reliable. No representations or warranties are made as to the accuracy or completeness of such statements, and actual events or results may differ materially from those reflected or contemplated. Opinions and analysis offered constitute Rockefeller & Co.'s judgment and are subject to change without notice. Estimates and projections contained herein, if any, are presented for discussion purposes only and are not guarantees of future results. Although the information provided is carefully reviewed, Rockefeller & Co. does not represent that it is complete or should be relied upon as the sole source of investment performance or suitability for investment. Past performance is no guarantee of future results. No investment or financial planning strategy can guarantee profit or protection from loss.

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund 06-I, LLC
# Fourth Quarter 2016
# Overview Introduction

ROCKEFELLER & CO.

April 25, 2017

Dear Access Fund 06-I Investor

We are pleased to send you this quarterly report for Rockefeller Access Fund 06-I, LLC (the "Fund"). This report provides detailed information about the Fund's activity to date, and the venture capital and private equity partnerships in which the Fund is invested ("Investee Funds").

*Please note that information regarding your capital account will be provided to you as part of your regular Rockefeller & Co. statement package.*

The valuations reported for the Investee Funds are based upon the most recent information provided to us by the managers, which in most cases is as of September 30, 2016. The final December 31, 2016 valuations may differ materially from those included in this report.

If you require further information, please contact me at (212) 549-5287 or bwintner@rockco.com.

Sincerely,

Barry Wintner

Barry A. Wintner
Managing Director

Future results may vary substantially.

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

**Rockefeller Access Fund 06-I, LLC**

Strategy

- Provide a level of diversified exposure to investment funds in venture, buyout, distressed/opportunistic and international funds.

Overview

- The Fund is in harvest phase.
- Over the past several years, the Investee Funds have been largely focused on monetizing their portfolios.
- Since 2013, the Fund has made net distributions. The Fund has now returned to investors over 70% of their contributed capital.
- The Fund's total value (distributions plus remaining value) has increased 50% since 2012, the last year capital was called from investors. Overall, fund performance remains solid.

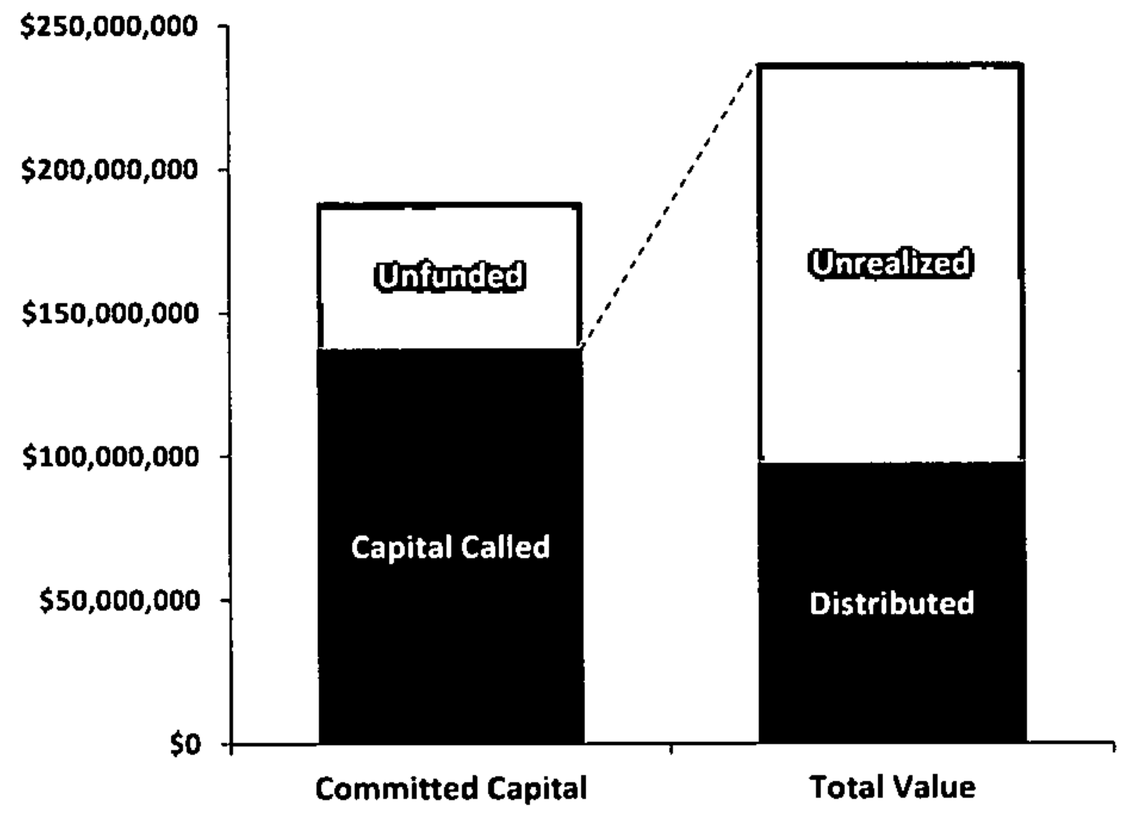
# Rockefeller Access Fund 06-I, LLC
## Fourth Quarter 2016
## I. Fund Summary

ROCKEFELLER & CO.

### Fund Level Summary as of 12/31/16

| | |
|---|---|
| **Fund Size** | $188,571,000 |
| **Fund Inception** | 2006 |
| **Vintage Years** | 2006-2010 |
| **No. of Underlying Funds** | 31 |
| **Committed to Underlying Funds** | $186,291,000 |
| *% of Fund Size* | *99%* |
| **Capital Called from Investors** | $137,656,830 |
| *% of Fund Size* | *73%* |
| **Capital Distributed to Investors** | $97,600,000 |
| *% of Paid-in-Capital* | *71%* |
| **Net Asset Value of Investments** | $131,176,938 |
| **Cash/Other Assets[1]** | $8,072,055 |
| **Total Net Asset Value** | $139,248,993 |
| **Total Value[2]** | $236,848,993 |
| **Total Value to Paid-in Capital[2]** | **1.72x** |
| **Net IRR since inception[3]** | **8.6%** |

### Value Creation as of 12/31/16



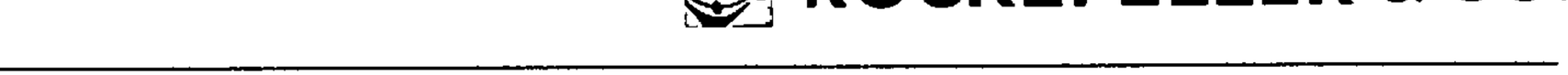

***As of December 31, 2016, the Fund had called 73% of its capital commitments and distributed back to investors 70.9% of contributed capital. The total value of the Fund (distributions plus net asset value) stood at 1.72x paid-in capital with a net IRR of 8.6%.***

1. Cash held by the Fund has been reserved for purposes of working capital and to cover the Fund's unfunded investment commitment.
2. Total Value is Distributions + NAV. TVPI is Total Value (Distributions + NAV)/ Total Paid-In Capital. Data as of 12/31/16, except NAV data as of 9/30/16.
3. Reflects net IRR from inception through 12/31/16 and includes cash held in the Fund. Internal Rate of Return (IRR) is a present-value based measure used for determining the compounded annual rate of return on investments held for a time period of one year or more. IRR is calculated based on the actual capital inflows from and outflows to Limited Partners in the Fund. Net IRR is net of the Fund's and all Investee Funds' fees and expenses, including Rockefeller & Co.'s management fees. The IRR presented is an interim estimate and may not be indicative of the ultimate performance of the Fund. IRRs tend to be less meaningful in the early years of a fund's existence because all investments made by the Investee Funds have typically not been realized.

The above data is provided for your general information and should not be used for tax purposes or otherwise relied upon without the assistance of your tax advisor. This information is unaudited and reflects the most current valuation data made available to us, as of the above period, by the underlying Investee Funds and their managers. In cases where an Investee Fund has not yet provided updated valuation data, the prior value has been adjusted to reflect any contributions and distributions made during the reporting period.

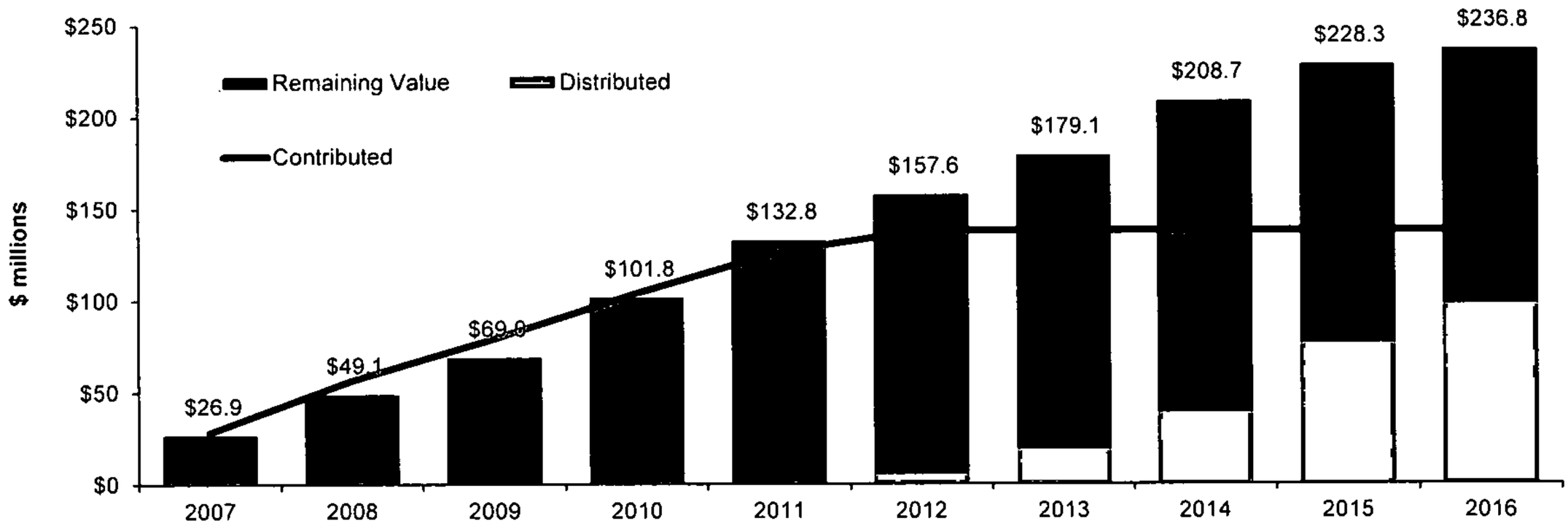
Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund 06-I, LLC
## Fourth Quarter 2016
## II. Fund Development



ROCKEFELLER & CO.

### Fund Development




- Fund made its first distribution to investors in 2012
- Distributions started to flow in 2012-2013 and picked up acceleration in 2015
- Cumulative net cash outlay (capital called less distributions) reached its peak at 70% in 2012
- Total value increased 50% from 2012 (year of last capital call from investors)
- Several underlying funds in the International program and Distressed program had exposure to European financials and real estate, which were under near term valuation pressure from Brexit

* Data as of 12/31/16, except NAV data as of 9/30/16. Future results may vary substantially from past performance. No investment strategy can guarantee profit or protect against losses.
**Total Value = Distributions + NAV.

Confidential information for Fund Investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund 06-I, LLC
# Fourth Quarter 2016
# III. Recent Activity and Commentary

ROCKEFELLER & CO.

## Fund Activity

| Activity During Quarter | | |
|---|---|---|
| Capital Calls | Distributions | New Commitments |
| $0 | $9,000,000 | None |

| Post Quarter Activity | | |
|---|---|---|
| Capital Calls | Distributions | New Commitments |
| $0 | $6,700,000 | None |

## Portfolio Activity

### Portfolio Update

- During the quarter, the Buyout program received ~$2.5 million in aggregate distributions from seven out of eleven underlying funds. The largest distribution came from Genstar V related to the sale of **AssetMark**, an investment advisory firm, to Huatai Securities, which resulted in a 2.35x gross MOIC and a 30% gross IRR in approximately three years. Genstar V's distribution also included proceeds from the sale of **Acrisure**, a leading national insurance brokerage, in a management buyout of the company, which resulted in a 10.1x gross MOIC and a 81.9% gross IRR in four years. During that period, Genstar helped **Acrisure** acquire over 138 retail insurance brokerages.
- In the Venture program, we received ~$3.9 million in aggregate distributions from five underlying funds. One of the largest distributions came from Bain Capital Venture 2009 related to the fund's sale of **Hooklogic** to Criteo (NASDAQ: CRTO) and sales of remaining **Twitter (NYSE: TWTR)** shares. The investment in Hooklogic returned a gross MOIC of 3.6x, while the Twitter sale (along with prior realizations) has resulted in a gross MOIC of 7 7x.
- In the International program, the largest distribution came from Bain Capital Europe III which completed the block trade of **Maisons du Monde shares (ENXTPA: MDM)** at a price per share of €25.00. This realization, together with previous realizations plus the fund's remaining interest represents a gross MOIC of 2.4x on the fund's €285.7 million original investment.
- The Distressed program generated strong liquidity during the quarter with three out of four underlying funds making aggregate distributions totaling ~$1.6 million (**Cerberus Instit. Partners – Series 4**, **WLR Recovery IV** and **Sun Capital Partners V**).

### Performance Update

- As of December 31, 2016, the Fund stood at a 1 72x net TVPI and 8.6% net IRR, which represents an improvement from the beginning of 2015 when the Fund stood at a 1.52x net TVPI and 8.4% net IRR.

### Outlook

- As the Fund's harvesting phase continues, we expect the Fund to continue making net distributions and working to exit investments. We do not expect to call additional capital from investors.

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund 06-I, LLC
# Fourth Quarter 2016
# IV. Portfolio Breakdown

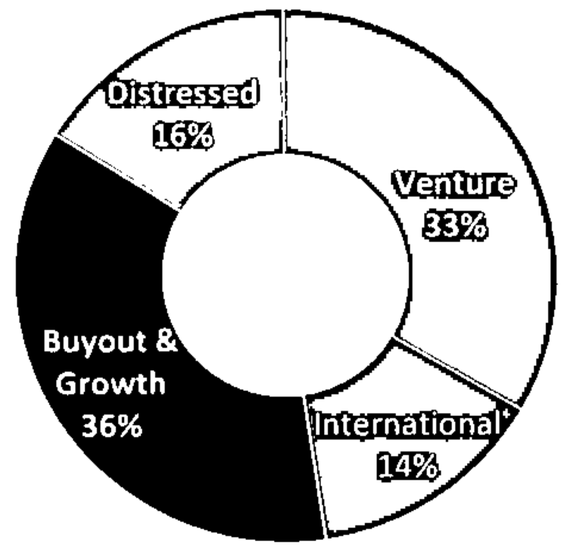
ROCKEFELLER & CO.

## Underlying Commitments as of 12/31/16

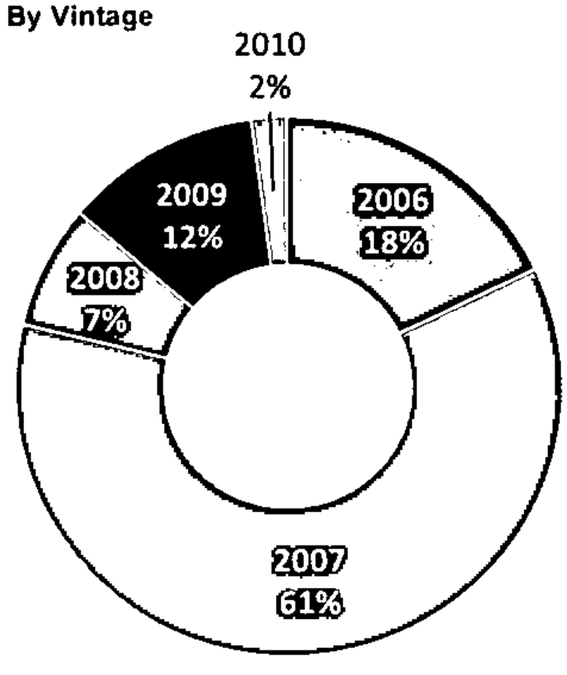
| Fund Name | Vintage Year | $ Commit. | % Total Commit. |
|---|---|---|---|
| **Venture Capital** | | | |
| Venrock Associates V | 2007 | 17,000,000 | 9% |
| New Enterprise Associates 13 | 2008 | 9,050,000 | 5% |
| Bain Capital Venture Fund 2009 | 2009 | 6,787,500 | 4% |
| Canaan VIII | 2007 | 5,430,000 | 3% |
| Frazier Healthcare VI | 2007 | 5,430,000 | 3% |
| General Catalyst Group V & Suppl. | 2007 | 5,430,000 | 3% |
| Highland Capital Partners VIII | 2009 | 4,525,000 | 2% |
| ProQuest Investments IV | 2006 | 4,525,000 | 2% |
| New Leaf Ventures II | 2007 | 3,620,000 | 2% |
| Ascent Biomedical Ventures II | 2007 | 452,500 | 0% |
| **Total Venture Capital** | | **62,250,000** | **33%** |
| **International** | | | |
| Southern Cross Latin Am PE Fd III | 2006 | 6,335,000 | 3% |
| AP Cayman Partners II | 2006 | 6,150,000 | 3% |
| Navis Asia Fund V | 2007 | 5,430,000 | 3% |
| Bain Capital Europe Fund III | 2008 | 4,846,275 | 3% |
| PineBridge Latin Am Partners II | 2007 | 2,447,852 | 1% |
| Bain Capital Asia Fund | 2007 | 1,357,500 | 1% |
| **Total International** | | **26,566,627** | **14%** |
| **Buyout & Growth** | | | |
| AEA Investors 2006 Fund | 2006 | 9,050,000 | 5% |
| Bain Capital Fund X | 2007 | 9,050,000 | 5% |
| Charlesbank Equity Fund VII | 2009 | 9,050,000 | 5% |
| Vector Capital IV | 2007 | 9,050,000 | 5% |
| Genstar Capital Partners V | 2007 | 7,240,000 | 4% |
| Sterling Capital Partners III | 2007 | 7,240,000 | 4% |
| Highland Consumer Fund I | 2007 | 4,525,000 | 2% |
| Housatonic Equity Investors IV | 2007 | 4,525,000 | 2% |
| Housatonic Equity Investors V | 2010 | 3,800,000 | 2% |
| Golden Gate Capital Inv Annex Fd II | 2007 | 2,500,000 | 1% |
| Newbury Equity Partners II | 2009 | 1,500,000 | 1% |
| **Total Buyout & Growth** | | **67,530,000** | **36%** |
| **Distressed** | | | |
| MatlinPatterson Global Opp Ptnrs III | 2007 | 9,050,000 | 5% |
| WLR Recovery Fund IV | 2007 | 9,050,000 | 5% |
| Cerberus Inst'l Partners-Series 4 | 2006 | 7,240,000 | 4% |
| Sun Capital Partners V | 2007 | 4,604,373 | 2% |
| **Total Distressed** | | **29,944,373** | **16%** |
| **Total Portfolio** | | **186,291,000** | **100%** |

## Portfolio Construction By Type and Vintage as of 12/31/16

Portfolio By Type




Portfolio By Vintage




Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund 06-I, LLC
# Fourth Quarter 2016
# V. Investee Funds Update

ROCKEFELLER & CO.

Access Fund 06-I /Quarterly Report - Venture Capital

| Partnership | Investment Strategy | Fund Size | Date of Commitment | Amount Committed | Quarter Ending December 31, 2016 Paid-in Capital | Quarter Ending December 31, 2016 Distributions | Since Inception Paid-in Capital | Since Inception Distributions | Capital Account Value | Capital Account TVPI* |
|---|---|---|---|---|---|---|---|---|---|---|
| Venrock Associates V, L.P.<br>Menlo Park, CA<br>www.venrock.com | Focuses on information technology and healthcare in the U.S. Also pursues investments in the clean energy sector. | $600M | Feb 2007 | $17,000,000 | $0 | $2,096,552 | $16,000,000 | $12,844,706 | $25,441,684 | 2.39 |
| New Enterprise Associates 13, L.P.<br>Menlo Park, CA<br>www.nea.com | Seeks to fund entrepreneurs of transformational companies with significant growth potential in NEA's core areas of expertise: information technology, energy technology, healthcare. | $3.0B | Dec 2008 | $9,050,000 | $0 | $121,697 | $8,733,250 | $6,207,060 | $11,046,135 | 1.98 |
| Bain Capital Venture Fund 2009, L.P.<br>Boston, MA<br>www.baincapital.com | Investments from early-stage through expansion-stage with companies with the potential to become market leaders. Sector focus primarily in software, business services, healthcare and consumer-oriented companies. | $500M | Feb 2009 | $6,787,500 | $0 | $1,130,797 | $6,617,814 | $5,591,756 | $4,944,444 | 1.59 |
| Canaan VIII, L.P.<br>San Francisco, CA<br>www.canaan.com | Focuses primarily on making seed and early-state investments in privately held companies in the technology and healthcare industries in the U.S., India and Israel. | $650M | Nov 2007 | $5,430,000 | $54,300 | $69,769 | $5,294,250 | $5,531,931 | $2,544,614 | 1.526 |
| Frazier Healthcare VI, L.P.<br>Seattle, WA<br>www.frazierhealthcare.com | Invests exculsively in emerging healthcare companies across three core healthcare sectors - biopharma, medical services and healthcare services. | $600M | Nov 2007 | $5,430,000 | $0 | $0 | $5,365,926 | $6,782,118 | $3,141,790 | 1.85 |
| General Catalyst Group V, L.P.<br>General Catalyst Supplemental, L.P.<br>Boston, MA<br>www.generalcatalyst.com | Seeks to make investments in innovative, high-growth technology companies. Target sectors include software and technology companies. | $495M<br>$220M | Sep 2007 | $5,430,000 | $0 | $0 | $5,242,039 | $3,509,399 | $7,176,777 | 2.04 |
| Highland Capital Partners VIII, L.P.<br>Boston, MA<br>www.hpc.com | Focuses on early and growth stage opportunities in information technology; internet & digital media; healthcare. | $400M | Jul 2009 | $4,525,000 | $90,500 | $0 | $4,321,375 | $880,264 | $4,219,787 | 1.18 |
| ProQuest Investments IV, L.P.<br>Princeton, NJ<br>www.proquestvc.com | Healthcare-dedicated fund whose core strategy is to invest in companies with clearly differentiated products that can address significant unmet medical needs. | $425M | Dec 2006 | $4,525,000 | $63,350 | $435,907 | $4,344,000 | $2,156,072 | $3,892,405 | 1.39 |
| New Leaf Ventures II, L.P.<br>New York, NY<br>www.nlvpartners.com | Investments primarily in private, U.S. healthcare technology companies, focusing primarily on later stage biopharmaceutical products, early stage medical devices, and laboratory infrastructure technologies. | $450M | Oct 2007 | $3,620,000 | $0 | $0 | $3,620,000 | $4,221,985 | $1,965,977 | 1.71 |
| Ascent Biomedical Ventures II, L.P.<br>Boston, MA<br>www.abvlp.com | Invests in seed and early-stagemedical technology companies developing devices, biopharmaceuticals, healthcare services, and information technology. | $225M | Sep 2008 | $452,500 | $0 | $0 | $452,500 | $141,400 | $280,002 | 0.93 |
| TOTAL VENTURE CAPITAL | | | | $62,250,000 | $208,150 | $3,854,722 | $59,991,154 | $47,866,689 | $64,653,616 | 1.88 |

* TVPI = Total Value (Distributions + NAV)/Paid-in Capital

1. Venrock Associates V released 15% of total capital commitments effective July 1, 2016.

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund 06-I, LLC
# Fourth Quarter 2016
# V. Investee Funds Update

ROCKEFELLER & CO.

Access Fund 06-I /Quarterly Report - LBO, Growth & Other Private Equity

| Partnership | Investment Strategy | Fund Size | Date of Commitment | Amount Committed | Quarter Ending December 31, 2016 Paid-in Capital | Quarter Ending December 31, 2016 Distributions | Since Inception Paid-in Capital | Since Inception Distributions | Capital Account Value | Capital Account TVPI* |
|---|---|---|---|---|---|---|---|---|---|---|
| AEA Investors 2006 Fund, L.P.<br>New York, NY<br>www.aeainvestors.com | Mid-cap control-oriented buyouts and growth investments in value-added industrial products, specialty chemicals, consumer products and service businesses in North America and Europe. | $1.5B | Dec 2006 | $9,050,000 | $48,851 | $0 | $8,242,848 | $10,234,552 | $4,196,706 | 1.75 |
| Bain Capital Fund X, L.P<br>Boston, MA<br>www.baincapital.com | Global, large-cap buyout transactions in a wide range of businesses in which Bain believes there is an opportunity for significant improvement in both operating earnings and revenue growth. | $10.7B | Oct 2007 | $9,050,000 | $0 | $563,586 | $8,773,975 | $8,382,650 | $4,022,444 | 1.41 |
| Charlesbank Equity Fund VII, L.P.<br>Boston, MA<br>www.charlesbank.com | Middle-market investments and buyouts in U.S. companies across a wide range of industries. | $1.5B | Jul 2009 | $9,050,000 | $17,317 | $728,769 | $8,201,599 | $9,520,927 | $6,919,488 | 2.00 |
| Vector Capital IV, L.P.<br>San Francisco, CA<br>www.vectorcapital.com | Acquires companies in the software and information technology sectors. | $1.2B | May 2007 | $9,050,000 | $354,760 | $66,130 | $8,014,015 | $6,457,419 | $7,393,533 | 1.73 |
| Genstar Capital Partners V, L.P.<br>San Francisco, CA<br>www.gencap.com | Middle-market transactions in segments such as life sciences/healthcare services, business services/software and industrial technology. | $1.6B | May 2007 | $7,240,000 | -$85,096 | $865,564 | $6,742,100 | $10,985,865 | $3,078,929 | 2.09 |
| Sterling Capital Partners III, L.P.<br>Chicago, IL<br>www.sterling-capital.com | Buyouts primarily in education, healthcare, financial services, direct marketing and specialty manufacturing/distribution. | $1.0B | Jun 2007 | $7,240,000 | $89,471 | -$112,267 | $7,240,000 | $7,061,136 | $3,702,443 | 1.49 |
| Highland Consumer Fund I, L.P.<br>Boston, MA<br>www.hcp.com | Investments in seed, early and growth-stage enterprises focused on consumer products, services and retail. | $303M | Feb 2007 | $4,525,000 | $0 | $0 | $4,389,250 | $1,331,944 | $2,217,821 | 0.81 |
| Housatonic Equity Investors IV, L.P.<br>Boston, MA<br>www.housatonicpartners.com | Growth capital investments in business services, media, communications and healthcare. | $250M | Jun 2007 | $4,525,000 | $0 | $0 | $3,959,375 | $1,112,597 | $6,035,813 | 1.81 |
| Housatonic Equity Investors V, L.P.<br>Boston, MA<br>www.housatonicpartners.com | Growth capital investments in business services, media, communications and healthcare. | $250M | Mar 2010 | $3,800,000 | $0 | $342,000 | $3,040,000 | $532,000 | $4,460,955 | 1.64 |
| Golden Gate Capital Investment Annex Fund II, L.P.<br>San Francisco, CA<br>www.goldengatecap.com | Leveraged buyout, growth equity transactions and build-ups/consolidations in areas such as software/IT services, retail, financial services and security and media. | $600M | Jan 2007 | $2,500,000 | $0 | $0 | $1,183,768 | $2,540,456 | $65,558 | 2.20 |
| Newbury Equity Partners II, L.P.<br>Stamford, CT<br>www.newbury-partners.com | Newbury's focus is privately negotiated small and mid-sized secondary transactions. | $800M | Oct 2009 | $1,500,000 | $7,500 | $30,112 | $1,335,000 | $1,358,934 | $639,880 | 1.50 |
| TOTAL LBO, GROWTH & OTHER PRIVATE EQUITY | | | | $67,530,000 | $432,803 | $2,483,894 | $61,121,929 | $59,518,480 | $42,733,570 | 1.67 |

* TVPI = Total Value (Distributions + NAV)/Paid-in Capital

1. Sterling Capital II recalled $112,267 of prior distributons in the fourth quarter of 2016. As of 12/31/16, distributions of $444,160 are potentially subject to recall.
2. Genstar V- includes recyclable fees and expenses of $681,539 that are subject to recall. Recyclable distributions are $1,425,423.
3. Vector Capital IV- distributions of $158,327 have been reclassdied as recallable and increase the unfunded commitment.

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

# Rockefeller Access Fund 06-I, LLC
# Fourth Quarter 2016
# V. Investee Funds Update

ROCKEFELLER & CO.

**Access Fund 06-I /Quarterly Report - Distressed**

| Partnership | Investment Strategy | Fund Size | Date of Commitment | Amount Committed | Quarter Ending December 31, 2016 Paid-in Capital | Quarter Ending December 31, 2016 Distributions | Since Inception Paid-in Capital | Since Inception Distributions | Capital Account Value | Capital Account TVPI* |
|---|---|---|---|---|---|---|---|---|---|---|
| MatlinPatterson Global Opportunities Partners III, L.P. New York, NY www.matlinpatterson.com | Employs a flexible, hybrid investment strategy that blends trading and private equity to invest in control opportunities globally across a wide spectrum of distressed companies and assets. | $5.0B | Apr 2007 | $9,050,000 | $0 | $0 | $8,657,526 | $4,679,794 | $6,188,628 | 1.26 |
| WLR Recovery Fund IV, L.P. New York, NY www.wlross.com | Utilizing a control strategy, typically invests in companies in bankruptcy or reorganization. Has the ability and flexibility to invest in up to 50% in non-U.S. companies | $4.1B | Sep 2007 | $9,050,000 | $0 | $483,988 | $8,184,301 | $9,923,187 | $1,254,069 | 1.37 |
| Cerberus Institutional Partners, L.P. Series Four New York, NY www.cerberuscapital.com | Targets financially and operationally troubled companies exhibiting potential for business improvement. | $7.525B | Dec 2006 | $7,240,000 | $0 | $1,030,430 | $6,685,727 | $9,060,344 | $1,758,505 | 1.62 |
| Sun Capital Partners V, L.P. Boca Raton, FL www.suncappart.com | Utilizes a niche approach to leveraged buyouts, employing in-house operating professionals to pursue leveraged buyouts with or without management. | $6.0B | April 2007 | $4,604,373 | $0 | $39,127 | $4,604,373 | $2,628,674 | $4,022,486 | 1.44 |
| TOTAL DISTRESSED | | | | $29,944,373 | $0 | $1,553,545 | $28,131,926 | $26,291,998 | $13,223,688 | 1.40 |

* TVPI = Total Value (Distributions + NAV)/Paid-in Capital

1. Sun Capital V- distributions of $584,240 are recallable.

**Access Fund 06-I /Quarterly Report - International**

| Partnership | Investment Strategy | Fund Size | Date of Commitment | Amount Committed | Quarter Ending December 31, 2016 Paid-in Capital | Quarter Ending December 31, 2016 Distributions | Since Inception Paid-in Capital | Since Inception Distributions | Capital Account Value | Capital Account TVPI* |
|---|---|---|---|---|---|---|---|---|---|---|
| Southern Cross Latin America PE Fund III, L.P. www.southerncrossgroup.com | Makes value-oriented control investments in companies within the upper middle to large market segment in Latin America. | $751M | Aug 2007 | $6,335,000 | $0 | $0 | $6,334,986 | $3,995,494 | $3,603,977 | 1.20 |
| AP Cayman Partners II, L.P. www.advantagepartners.com | Makes equity investments in companies based in Japan with the objective of generating long-term capital appreciation for investors. | $435M | Dec 2006 | $6,150,000 | $0 | $0 | $5,472,987 | $3,854,908 | $2,150,854 | 1.10 |
| Navis Asia Fund V, L.P. www.naviscapital.net | Invests in companies seeking majority ownership positions in buyouts, and capital transactions.Targets established mid-market companies in the Asia Pacific region. | $1.0B | Jan 2007 | $5,430,000 | $0 | $0 | $5,430,000 | $6,591,567 | $2,304,371 | 1.64 |
| Bain Capital Europe Fund III, L.P. www.baincapital.com | Pursues investments primarily in European-based companies with strong strategic positions and clearly defined plans for growth and profit improvement. | $5.4B | Mar 2008 | $4,846,275 | $0 | $216,865 | $4,123,264 | $6,231,911 | $1,698,603 | 1.92 |
| PineBridge Latin America Partners II, L.P. www.pinebridge.com | Pursues direct investments in the equity and equity-related securities of privately owned companies that are organized or operating in Latin America with a primary focus on Brazil, Mexico and Colombia. | $692M | May 2007 | $2,447,852 | $0 | $0 | $1,668,413 | $688,061 | $246,841 | 0.56 |
| Bain Capital Asia Fund, L.P. www.baincapital.com | Pursues mid-market investments primarily in companies headquartered in Greater China, Japan and Korea. | $1.0B | Feb 2007 | $1,357,500 | $0 | $22,887 | $1,296,414 | $1,247,394 | $561,319 | 1.40 |
| TOTAL INTERNATIONAL | | | | $26,566,627 | $0 | $239,752 | $24,326,064 | $22,609,334 | $10,566,065 | 1.46 |

* TVPI = Total Value (Distributions + NAV)/Paid-in Capital

1. Navis Asia Fund V has called 100% of committed capital and is currently recalling capital distributions. The GP has the ability to recall distributions of up to a maximum of 15% of the total commitment.
2. PineBridge Latin America II Reflects revised commitment per information available from AIG at the end of Access 2006 commitment period. Final commitment is $1,826,781.
3. AP Cayman Partners II has reduced the total commitment by 10% as of June 30, 2013 (from JPY 647.1 million to JPY 582.4 million) to reflect the suspension of remaining follow-on investments. In addition, the USD equivalent of the commitment has been adjusted to reflect the change in JPY/$ exchange rate since the date of commitment in 2006.

The above data is provided for your general information and should not be used for tax purposes or otherwise relied upon without the assistance of your tax advisor. This information is unaudited and reflects the most current valuation data made available to us, as of the above period, by the underlying Investee Funds and their managers. In cases where an Investee Fund has not yet provided updated valuation data, the prior value has been adjusted to reflect any contributions and distributions made during the reporting period.

Confidential information for Fund investors only. Copyright 2017 © Rockefeller & Co., Inc. All Rights Reserved. Does not apply to sourced material.

Footnote (7)

ROCKEFELLER & CO.

Rockefeller & Co. U.S. Small Capitalization Fund, LP (8250)

Period Ending December 31, 2016

## Summary Statement of Assets

| | Cost (US) | Market Value | Unrealized Gain/Loss | % of Value | Est. Ann. Income |
|---|---|---|---|---|---|
| Cash and Cash Equivalents | 2,367,135.31 | 2,367,135.31 | 0.00 | 3.63 | 0 |
| Securities | | | | | |
| Equity | | | | | |
| North America | 28,519,265.34 | 62,907,699.95 | 34,388,434.61 | 96.40 | 378,025 |
| Total Securities | 28,519,265.34 | 62,907,699.95 | 34,388,434.61 | 96.40 | 378,025 |
| Other Assets | (14,810.48) | (14,810.48) | 0.00 | (0.02) | 0 |
| ***Total Account:*** | 30,871,590.17 | 65,260,024.78 | 34,388,434.61 | 100.00 | 378,025 |

ROCKEFELLER & CO.

Rockefeller & Co. U.S. Small Capitalization Fund, LP (8250)

Period Ending December 31, 2016

## Detailed Statement of Assets

| Security Name | Shares | Price (US) | Cost (US) | Market Value | Unrealized Gain/Loss | % of Value | Current Yield | Est. Ann. Income |
|---|---|---|---|---|---|---|---|---|
| Cash and Cash Equivalents | | | | | | | | |
| Cash | | | 2,367,135.31 | 2,367,135.31 | 0.00 | 3.63 | 0.00 | 0 |
| Securities | | | | | | | | |
| ***Equity*** | | | | | | | | |
| North America | | | | | | | | |
| Aaon Inc | 40,572 | 33.05 | 924,757.53 | 1,340,904.60 | 416,147.07 | 2.05 | 0.79 | 10,549 |
| Abaxis, Inc. | 18,878 | 52.77 | 494,198.36 | 996,192.06 | 501,993.70 | 1.53 | 1.06 | 10,572 |
| Abiomed, Inc | 23,352 | 112.68 | 233,344.11 | 2,631,303.36 | 2,397,959.25 | 4.03 | 0.00 | 0 |
| Badger Meter, Inc. | 33,088 | 36.95 | 1,053,772.85 | 1,222,601.60 | 168,828.75 | 1.87 | 1.24 | 15,220 |
| Carter's, Inc. | 19,650 | 86.39 | 523,541.22 | 1,697,563.50 | 1,174,022.28 | 2.60 | 1.53 | 25,938 |
| Chemed Corporation | 10,950 | 160.41 | 327,680.16 | 1,756,489.50 | 1,428,809.34 | 2.69 | 0.65 | 11,388 |
| Clarcor Inc. | 14,667 | 82.47 | 538,278.67 | 1,209,587.49 | 671,308.82 | 1.85 | 1.21 | 14,667 |
| DigitalGlobe Inc. | 46,014 | 28.65 | 1,097,496.02 | 1,318,301.10 | 220,805.08 | 2.02 | 0.00 | 0 |
| Edwards Lifesciences Corporation | 21,784 | 93.70 | 192,593.56 | 2,041,160.80 | 1,848,567.24 | 3.13 | 0.00 | 0 |
| FactSet Research Systems, Inc. | 12,419 | 163.43 | 259,680.61 | 2,029,637.17 | 1,769,956.56 | 3.11 | 1.22 | 24,838 |
| FirstCash Inc | 29,703 | 47.00 | 971,127.98 | 1,396,041.00 | 424,913.02 | 2.14 | 1.62 | 22,574 |
| Gentherm Inc. | 46,385 | 33.85 | 1,015,676.58 | 1,570,132.25 | 554,455.67 | 2.41 | 0.00 | 0 |
| Healthcare Services Group. | 71,383 | 39.17 | 97,739.59 | 2,796,072.11 | 2,698,332.52 | 4.28 | 1.89 | 52,823 |
| Inogen Inc | 30,064 | 67.17 | 918,387.17 | 2,019,398.88 | 1,101,011.71 | 3.09 | 0.00 | 0 |
| Insulet Corporation | 37,512 | 37.68 | 737,326.29 | 1,413,452.16 | 676,125.87 | 2.17 | 0.00 | 0 |
| Integer Holdings Corp | 30,668 | 29.45 | 537,522.69 | 903,172.60 | 365,649.91 | 1.38 | 0.00 | 0 |
| Intralinks Holdings Incorporated | 134,941 | 13.52 | 1,344,765.62 | 1,824,402.32 | 479,636.70 | 2.80 | 0.00 | 0 |
| IPG Photonics Corporation | 16,835 | 98.71 | 735,754.35 | 1,661,782.85 | 926,028.50 | 2.55 | 0.00 | 0 |
| Iron Mountain Inc. | 45,194 | 32.48 | 510,985.54 | 1,467,901.12 | 956,915.58 | 2.25 | 6.77 | 99,427 |
| Littelfuse, Inc. | 13,634 | 151.77 | 544,945.92 | 2,069,232.18 | 1,524,286.26 | 3.17 | 0.87 | 17,997 |
| Masimo Corporation | 34,499 | 67.40 | 734,527.83 | 2,325,232.60 | 1,590,704.77 | 3.56 | 0.00 | 0 |
| Medidata Solutions, Inc. | 26,890 | 49.67 | 1,128,539.88 | 1,335,626.30 | 207,086.42 | 2.05 | 0.00 | 0 |
| Mentor Graphics | 69,202 | 36.89 | 574,217.49 | 2,552,861.78 | 1,978,644.29 | 3.91 | 0.60 | 15,224 |
| Merit Medical Systems, Inc. | 73,513 | 26.50 | 867,231.38 | 1,948,094.50 | 1,080,863.12 | 2.99 | 0.00 | 0 |
| Microsemi Corp. | 55,931 | 53.97 | 491,890.51 | 3,018,596.07 | 2,526,705.56 | 4.63 | 0.00 | 0 |
| Mistras Group Inc. | 65,120 | 25.68 | 1,252,301.65 | 1,672,281.60 | 419,979.95 | 2.56 | 0.00 | 0 |

ROCKEFELLER & CO.

Rockefeller & Co. U.S. Small Capitalization Fund, LP (8250)

Period Ending December 31, 2016

## Detailed Statement of Assets

| Security Name | Shares | Price (US) | Cost (US) | Market Value | Unrealized Gain/Loss | % of Value | Current Yield | Est. Ann. Income |
|---|---|---|---|---|---|---|---|---|
| Newpark Resources, Inc. | 92,795 | 7.50 | 602,796.85 | 695,962.50 | 93,165.65 | 1.07 | 0.00 | 0 |
| NIC Inc. | 58,033 | 23.90 | 551,378.67 | 1,386,988.70 | 835,610.03 | 2.13 | 0.00 | 0 |
| Nuvectra Corporation | 11,359 | 5.03 | 56,878.53 | 57,135.77 | 257.24 | 0.09 | 0.00 | 0 |
| Omnicell, Inc. | 45,580 | 33.90 | 700,716.79 | 1,545,162.00 | 844,445.21 | 2.37 | 0.00 | 0 |
| PROS Holdings, Inc. | 83,521 | 21.52 | 1,358,832.82 | 1,797,371.92 | 438,539.10 | 2.75 | 0.00 | 0 |
| Range Resources Corp. | 16,528 | 34.36 | 153,334.82 | 567,902.08 | 414,567.26 | 0.87 | 0.23 | 1,322 |
| ResMed Inc. | 18,295 | 62.05 | 159,539.31 | 1,135,204.75 | 975,665.44 | 1.74 | 2.13 | 24,149 |
| Simpson Manufacturing Co., Inc. | 25,587 | 43.75 | 734,963.11 | 1,119,431.25 | 384,468.14 | 1.72 | 1.65 | 18,423 |
| SLM Corporation | 86,410 | 11.02 | 612,015.00 | 952,238.20 | 340,223.20 | 1.46 | 0.00 | 0 |
| Standard Motor Products, Inc. | 13,197 | 53.22 | 623,125.76 | 702,344.34 | 79,218.58 | 1.08 | 1.28 | 8,974 |
| Stericycle, Inc. | 12,323 | 77.04 | 202,217.06 | 949,363.92 | 747,146.86 | 1.45 | 0.00 | 0 |
| Stratasys Ltd. | 21,760 | 16.54 | 1,344,925.64 | 359,910.40 | (985,015.24) | 0.55 | 0.00 | 0 |
| Synchronoss Technologies, Inc. | 36,833 | 38.30 | 1,187,908.36 | 1,410,703.90 | 222,795.54 | 2.16 | 0.00 | 0 |
| Trimble Inc | 56,550 | 30.15 | 202,351.16 | 1,704,982.50 | 1,502,631.34 | 2.61 | 0.00 | 0 |
| Triumph Group, Inc. | 24,618 | 26.50 | 577,502.80 | 652,377.00 | 74,874.20 | 1.00 | 0.60 | 3,939 |
| Vocera Communications Inc. | 89,378 | 18.49 | 1,342,495.10 | 1,652,599.22 | 310,104.12 | 2.53 | 0.00 | 0 |
| Total North America | | | 28,519,265.34 | 62,907,699.95 | 34,388,434.61 | 96.40 | 0.60 | 378,025 |
| Total Securities | | | 28,519,265.34 | 62,907,699.95 | 34,388,434.61 | 96.40 | 0.60 | 378,025 |
| Other Assets | | | | | | | | |
| Accounts Payable - Audit Fees | | | (19,141.29) | (19,141.29) | 0.00 | (0.03) | N/A | N/A |
| Accrued Dividends Receivable | | | 3,806.11 | 3,806.11 | 0.00 | 0.01 | N/A | N/A |
| Dividends Receivable - MM Sweeps | | | 524.70 | 524.70 | 0.00 | 0.00 | N/A | N/A |
| Total Other Assets | | | (14,810.48) | (14,810.48) | 0.00 | (0.02) | 0.00 | 0 |
| ***Total Account:*** | | | 30,871,590.17 | 65,260,024.78 | 34,388,434.61 | 100.00 | 0.58 | 378,025 |

Run Date: 07/11/2017 10:31 AM
System Date: 07/11/2017



# Rockefeller & Co.

## Detailed Statement of Transactions

## R&Co. U.S. Small Cap. Fund/Rockefeller & Co. (8250/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Beginning Cash Balance | | | | | 2,624,699.11 |
| Purchases | | | | | |
| 01/04/2016 | 01/07/2016 | 2,440 | 18.69 | Mistras Group Inc. | (45,702.66) |
| 01/05/2016 | 01/08/2016 | 1,265 | 47.99 | Medidata Solutions, Inc. | (60,759.85) |
| 01/05/2016 | 01/08/2016 | 240 | 18.70 | Mistras Group Inc. | (4,496.93) |
| 01/06/2016 | 01/11/2016 | 2,089 | 18.70 | Mistras Group Inc. | (39,140.13) |
| 01/21/2016 | 01/26/2016 | 3,319 | 43.06 | Medidata Solutions, Inc. | (143,056.87) |
| 01/25/2016 | 01/28/2016 | 2,730 | 43.47 | Medidata Solutions, Inc. | (118,779.57) |
| 01/26/2016 | 01/29/2016 | 1,169 | 43.36 | Medidata Solutions, Inc. | (50,736.35) |
| 03/03/2016 | 03/08/2016 | 2,349 | 32.95 | Inogen Inc | (77,500.56) |
| 03/03/2016 | 03/08/2016 | 2,124 | 8.14 | Intralinks Holdings Inc. | (17,302.95) |
| 03/03/2016 | 03/08/2016 | 48 | 35.72 | Medidata Solutions, Inc. | (1,716.60) |
| 03/03/2016 | 03/08/2016 | 1,338 | 11.98 | PROS Holdings, Inc. | (16,071.65) |
| 03/03/2016 | 03/08/2016 | 4,628 | 29.34 | Synchronoss Technologies, Inc. | (135,966.47) |
| 03/03/2016 | 03/08/2016 | 2,904 | 14.48 | Vocera Communications Inc. | (42,157.08) |
| 03/04/2016 | 03/09/2016 | 893 | 32.98 | Inogen Inc | (29,484.72) |
| 03/04/2016 | 03/09/2016 | 4,064 | 8.19 | Intralinks Holdings Inc. | (33,313.42) |
| 03/04/2016 | 03/09/2016 | 24 | 35.74 | Medidata Solutions, Inc. | (858.72) |
| 03/07/2016 | 03/10/2016 | 3,480 | 8.22 | Intralinks Holdings Inc. | (28,637.62) |
| 03/08/2016 | 03/11/2016 | 1,125 | 32.93 | Inogen Inc | (37,092.49) |
| 03/08/2016 | 03/11/2016 | 4,755 | 8.24 | Intralinks Holdings Inc. | (39,227.80) |
| 03/08/2016 | 03/11/2016 | 1,813 | 35.72 | Medidata Solutions, Inc. | (64,829.07) |
| 03/08/2016 | 03/11/2016 | 3,044 | 11.89 | PROS Holdings, Inc. | (36,296.96) |
| 03/09/2016 | 03/14/2016 | 143 | 33.00 | Inogen Inc | (4,724.39) |
| 03/09/2016 | 03/14/2016 | 1,973 | 8.25 | Intralinks Holdings Inc. | (16,288.30) |
| 03/09/2016 | 03/14/2016 | 895 | 35.70 | Medidata Solutions, Inc. | (31,985.78) |
| 03/09/2016 | 03/14/2016 | 3,228 | 11.92 | PROS Holdings, Inc. | (38,567.82) |
| 03/10/2016 | 03/15/2016 | 2,095 | 32.92 | Inogen Inc | (69,057.69) |
| 03/10/2016 | 03/15/2016 | 7,304 | 8.19 | Intralinks Holdings Inc. | (59,919.82) |
| 03/10/2016 | 03/15/2016 | 3,006 | 35.67 | Medidata Solutions, Inc. | (107,347.57) |
| 03/10/2016 | 03/15/2016 | 7,005 | 11.87 | PROS Holdings, Inc. | (83,353.20) |
| 03/11/2016 | 03/16/2016 | 132 | 33.00 | Inogen Inc | (4,361.06) |
| 03/11/2016 | 03/16/2016 | 55 | 8.25 | Intralinks Holdings Inc. | (454.30) |
| 03/15/2016 | 03/18/2016 | 3,946 | 8.17 | Intralinks Holdings Inc. | (32,279.07) |
| 03/15/2016 | 03/18/2016 | 156 | 35.75 | Medidata Solutions, Inc. | (5,583.24) |
| 05/26/2016 | 06/01/2016 | 1,082 | 28.22 | Aaon Inc | (30,559.68) |
| 05/26/2016 | 06/01/2016 | 680 | 59.17 | Clarcor Inc. | (40,252.46) |
| 05/26/2016 | 06/01/2016 | 1,547 | 44.12 | First Cash Financial Services, | (68,288.76) |



**Internal Distribution Only**

# Rockefeller & Co.

## Detailed Statement of Transactions

## R&Co. U.S. Small Cap. Fund/Rockefeller & Co. (8250/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Purchases (cont'd) | | | | | |
| 05/26/2016 | 06/01/2016 | 6,129 | 36.85 | Gentherm Inc. | (225,984.81) |
| 05/26/2016 | 06/01/2016 | 1,011 | 48.27 | Inogen Inc | (48,821.39) |
| 05/26/2016 | 06/01/2016 | 1,018 | 30.09 | Insulet Corporation | (30,656.56) |
| 05/26/2016 | 06/01/2016 | 2,602 | 85.51 | IPG Photonics Corporation | (222,549.06) |
| 05/26/2016 | 06/01/2016 | 196 | 49.58 | Masimo Corporation | (9,722.36) |
| 05/26/2016 | 06/01/2016 | 842 | 44.84 | Medidata Solutions, Inc. | (37,773.80) |
| 05/26/2016 | 06/01/2016 | 205 | 21.44 | Mentor Graphics | (4,399.30) |
| 05/26/2016 | 06/01/2016 | 417 | 19.09 | Merit Medical Systems, Inc. | (7,967.70) |
| 05/26/2016 | 06/01/2016 | 2,575 | 25.04 | Mistras Group Inc. | (64,536.20) |
| 05/26/2016 | 06/01/2016 | 562 | 39.32 | Simpson Manufacturing Co., Inc | (22,111.05) |
| 05/26/2016 | 06/01/2016 | 5,995 | 11.36 | Vocera Communications Inc. | (68,211.11) |
| 07/27/2016 | 08/01/2016 | 26,445 | 7.07 | SLM Corporation | (187,402.49) |
| 07/28/2016 | 08/02/2016 | 32,973 | 7.04 | SLM Corporation | (232,802.57) |
| 07/29/2016 | 08/03/2016 | 1,186 | 69.84 | Badger Meter, Inc. | (82,876.14) |
| 07/29/2016 | 08/03/2016 | 1,991 | 25.72 | DigitalGlobe Inc. | (51,293.34) |
| 07/29/2016 | 08/03/2016 | 289 | 50.71 | First Cash Financial Services, | (14,667.73) |
| 07/29/2016 | 08/03/2016 | 69 | 31.96 | Gentherm Inc. | (2,208.00) |
| 07/29/2016 | 08/03/2016 | 176 | 36.74 | Synchronoss Technologies, Inc. | (6,473.32) |
| 07/29/2016 | 08/03/2016 | 6,675 | 14.79 | Vocera Communications Inc. | (99,018.29) |
| 08/01/2016 | 08/04/2016 | 431 | 51.00 | First Cash Financial Services, | (21,998.24) |
| 08/01/2016 | 08/04/2016 | 457 | 7.10 | SLM Corporation | (3,253.84) |
| 08/01/2016 | 08/04/2016 | 772 | 14.76 | Vocera Communications Inc. | (11,423.44) |
| 08/02/2016 | 08/05/2016 | 6,911 | 31.83 | Gentherm Inc. | (220,242.51) |
| 08/02/2016 | 08/05/2016 | 17,668 | 7.08 | SLM Corporation | (125,444.57) |
| 08/02/2016 | 08/05/2016 | 4,424 | 36.71 | Synchronoss Technologies, Inc. | (162,596.16) |
| 08/02/2016 | 08/05/2016 | 6,776 | 14.60 | Vocera Communications Inc. | (99,210.80) |
| 08/03/2016 | 08/08/2016 | 4,761 | 7.10 | SLM Corporation | (33,881.66) |
| 08/03/2016 | 08/08/2016 | 145 | 36.75 | Synchronoss Technologies, Inc. | (5,334.55) |
| 08/03/2016 | 08/08/2016 | 704 | 14.79 | Vocera Communications Inc. | (10,437.64) |
| 08/04/2016 | 08/09/2016 | 62 | 7.10 | SLM Corporation | (441.44) |
| 08/04/2016 | 08/09/2016 | 151 | 14.80 | Vocera Communications Inc. | (2,240.19) |
| 08/08/2016 | 08/11/2016 | 10 | 14.80 | Vocera Communications Inc. | (148.40) |
| 08/09/2016 | 08/12/2016 | 4,044 | 7.10 | SLM Corporation | (28,788.43) |
| 08/15/2016 | 08/18/2016 | 759 | 69.81 | Badger Meter, Inc. | (53,016.07) |
| 08/15/2016 | 08/18/2016 | 1,311 | 8.99 | Intralinks Holdings Inc. | (11,811.85) |
| 08/15/2016 | 08/18/2016 | 665 | 25.20 | Mistras Group Inc. | (16,783.14) |
| 08/15/2016 | 08/18/2016 | 5,226 | 18.71 | PROS Holdings, Inc. | (97,981.23) |
| 08/16/2016 | 08/19/2016 | 2,096 | 69.68 | Badger Meter, Inc. | (146,127.25) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## R&Co. U.S. Small Cap. Fund/Rockefeller & Co. (8250/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Purchases (cont'd) | | | | | |
| 08/16/2016 | 08/19/2016 | 459 | 9.00 | Intralinks Holdings Inc. | (4,139.40) |
| 08/16/2016 | 08/19/2016 | 3,826 | 24.91 | Mistras Group Inc. | (95,454.49) |
| 08/16/2016 | 08/19/2016 | 3,136 | 18.59 | PROS Holdings, Inc. | (58,410.51) |
| 08/17/2016 | 08/22/2016 | 26 | 9.00 | Intralinks Holdings Inc. | (234.52) |
| 08/17/2016 | 08/22/2016 | 2,477 | 18.49 | PROS Holdings, Inc. | (45,892.62) |
| 08/18/2016 | 08/23/2016 | 44 | 8.99 | Intralinks Holdings Inc. | (396.62) |
| 08/18/2016 | 08/23/2016 | 1,535 | 18.58 | PROS Holdings, Inc. | (28,587.69) |
| 09/09/2016 | 09/14/2016 | 6,719 | 25.98 | DigitalGlobe Inc. | (174,827.04) |
| 09/28/2016 | 10/03/2016 | 153 | 46.99 | Standard Motor Products, Inc. | (7,196.05) |
| 10/03/2016 | 10/06/2016 | 714 | 47.00 | Standard Motor Products, Inc. | (33,586.56) |
| 10/04/2016 | 10/07/2016 | 815 | 46.98 | Standard Motor Products, Inc. | (38,322.28) |
| 10/06/2016 | 10/12/2016 | 125 | 47.00 | Standard Motor Products, Inc. | (5,880.00) |
| 10/07/2016 | 10/13/2016 | 1,253 | 46.99 | Standard Motor Products, Inc. | (58,926.96) |
| 10/10/2016 | 10/13/2016 | 1,182 | 47.00 | Standard Motor Products, Inc. | (55,599.86) |
| 10/11/2016 | 10/14/2016 | 2,558 | 46.97 | Standard Motor Products, Inc. | (120,248.00) |
| 10/12/2016 | 10/17/2016 | 511 | 46.74 | Standard Motor Products, Inc. | (23,902.89) |
| 10/18/2016 | 10/21/2016 | 307 | 30.13 | Badger Meter, Inc. | (9,261.21) |
| 10/19/2016 | 10/24/2016 | 961 | 30.81 | Badger Meter, Inc. | (29,644.83) |
| 11/02/2016 | 11/07/2016 | 4,586 | 47.47 | Standard Motor Products, Inc. | (217,888.66) |
| 11/03/2016 | 11/08/2016 | 1,300 | 47.33 | Standard Motor Products, Inc. | (61,574.50) |
| | | | | Total Purchases | (5,156,762.93) |
| Sales | | | | | |
| 01/21/2016 | 01/26/2016 | 5,755 | 53.09 | Solera Holdings Inc. | 305,275.84 |
| 01/22/2016 | 01/27/2016 | 4,782 | 52.81 | Solera Holdings Inc. | 252,325.23 |
| 03/04/2016 | 03/04/2016 | 10,643 | 55.85 | Solera Holdings Inc. | 594,411.55 |
| 03/04/2016 | 03/04/2016 | 10,643 | 55.85 | Solera Holdings Inc. | (594,411.55) |
| 03/04/2016 | 03/04/2016 | 10,643 | 55.85 | Solera Holdings Inc. | 594,411.55 |
| 03/17/2016 | 03/17/2016 | 0 | 4.59 | Nuvectra Corp | 1.53 |
| 05/23/2016 | 05/23/2016 | 18,887 | 143.00 | Airgas, Inc. | 2,700,841.00 |
| 06/28/2016 | 07/01/2016 | 4,510 | 26.16 | Aaon Inc | 117,776.97 |
| 06/28/2016 | 07/01/2016 | 2,100 | 44.49 | Abaxis, Inc. | 93,348.42 |
| 06/28/2016 | 07/01/2016 | 2,600 | 103.96 | Abiomed, Inc | 270,191.04 |
| 06/28/2016 | 07/01/2016 | 1,320 | 68.96 | Badger Meter, Inc. | 90,975.71 |
| 06/28/2016 | 07/01/2016 | 2,180 | 102.15 | Carter's, Inc. | 222,603.22 |
| 06/28/2016 | 07/01/2016 | 1,220 | 133.44 | Chemed Corporation | 162,741.28 |
| 06/28/2016 | 07/01/2016 | 1,630 | 58.30 | Clarcor Inc. | 94,954.55 |
| 06/28/2016 | 07/01/2016 | 4,140 | 20.53 | DigitalGlobe Inc. | 84,834.19 |
| 06/28/2016 | 07/01/2016 | 2,420 | 94.31 | Edwards Lifesciences Corp. | 228,139.55 |

# Rockefeller & Co.

## Detailed Statement of Transactions

## R&Co. U.S. Small Cap. Fund/Rockefeller & Co. (8250/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 06/28/2016 | 07/01/2016 | 6,050 | 13.96 | EPIQ Systems, Inc. | 84,242.59 |
| 06/28/2016 | 07/01/2016 | 1,380 | 151.53 | FactSet Research Systems, Inc. | 209,049.02 |
| 06/28/2016 | 07/01/2016 | 3,220 | 48.34 | First Cash Financial Services, | 155,508.11 |
| 06/28/2016 | 07/01/2016 | 5,400 | 15.55 | Fred's Inc. | 83,740.82 |
| 06/28/2016 | 07/01/2016 | 4,380 | 32.18 | Gentherm Inc. | 140,781.51 |
| 06/28/2016 | 07/01/2016 | 3,410 | 29.17 | Greatbatch, Inc. | 99,319.88 |
| 06/28/2016 | 07/01/2016 | 7,930 | 39.86 | Healthcare Services Group. | 315,782.35 |
| 06/28/2016 | 07/01/2016 | 3,340 | 47.45 | Inogen Inc | 158,348.95 |
| 06/28/2016 | 07/01/2016 | 4,170 | 28.77 | Insulet Corporation | 119,813.16 |
| 06/28/2016 | 07/01/2016 | 1,870 | 76.84 | IPG Photonics Corporation | 143,609.68 |
| 06/28/2016 | 07/01/2016 | 5,020 | 38.33 | Iron Mountain Inc. | 192,190.52 |
| 06/28/2016 | 07/01/2016 | 1,510 | 114.42 | Littelfuse, Inc. | 172,716.07 |
| 06/28/2016 | 07/01/2016 | 3,830 | 50.88 | Masimo Corporation | 194,701.84 |
| 06/28/2016 | 07/01/2016 | 2,990 | 44.14 | Medidata Solutions, Inc. | 131,844.16 |
| 06/28/2016 | 07/01/2016 | 7,690 | 20.48 | Mentor Graphics | 157,212.46 |
| 06/28/2016 | 07/01/2016 | 8,170 | 18.65 | Merit Medical Systems, Inc. | 152,016.68 |
| 06/28/2016 | 07/01/2016 | 6,210 | 30.46 | Microsemi Corp. | 188,890.41 |
| 06/28/2016 | 07/01/2016 | 6,740 | 23.18 | Mistras Group Inc. | 155,959.52 |
| 06/28/2016 | 07/01/2016 | 6,450 | 20.45 | NIC Inc. | 131,640.98 |
| 06/28/2016 | 07/01/2016 | 5,060 | 33.51 | Omnicell, Inc. | 169,344.38 |
| 06/28/2016 | 07/01/2016 | 7,910 | 15.81 | PROS Holdings, Inc. | 124,747.46 |
| 06/28/2016 | 07/01/2016 | 1,840 | 43.86 | Range Resources Corp. | 80,627.22 |
| 06/28/2016 | 07/01/2016 | 2,030 | .59.45 | ResMed Inc. | 120,596.82 |
| 06/28/2016 | 07/01/2016 | 2,840 | 38.18 | Simpson Manufacturing Co., Inc | 108,316.08 |
| 06/28/2016 | 07/01/2016 | 1,370 | 99.36 | Stericycle, Inc. | 136,069.13 |
| 06/28/2016 | 07/01/2016 | 3,570 | 31.29 | Synchronoss Technologies, Inc. | 111,564.34 |
| 06/28/2016 | 07/01/2016 | 6,280 | 23.73 | Trimble Navigation Limited | 148,795.70 |
| 06/28/2016 | 07/01/2016 | 2,740 | 32.86 | Triumph Group, Inc. | 89,917.16 |
| 06/28/2016 | 07/01/2016 | 8,250 | 12.39 | Vocera Communications Inc. | 101,876.20 |
| 07/28/2016 | 07/28/2016 | 58,001 | 35.05 | ExamWorks Group, Inc. | 2,032,935.05 |
| 10/03/2016 | 10/03/2016 | 54,466 | 16.50 | EPIQ Systems, Inc. | 898,689.00 |
| 12/20/2016 | 12/23/2016 | 48,616 | 19.74 | Fred's Inc. | 958,735.22 |
| | | | | Total Sales | 13,288,002.55 |
| Dividends Received | | | | | |
| * 11/10/2015 | 01/04/2016 | | 0.55 | NIC Inc. | 34,790.80 |
| * 12/11/2015 | 01/04/2016 | | 0.06 | Mentor Graphics | 4,217.79 |
| 01/05/2016 | 02/16/2016 | | 0.09 | EPIQ Systems, Inc. | 5,446.44 |
| 01/05/2016 | 01/28/2016 | | 0.16 | Simpson Manufacturing Co., Inc | 4,458.40 |

* - Prior period activity recorded in the current period



**Internal Distribution Only**

# Rockefeller & Co.

## Detailed Statement of Transactions

## R&Co. U.S. Small Cap. Fund/Rockefeller & Co. (8250/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Dividends Received (cont'd) | | | | | |
| 01/19/2016 | 01/29/2016 | | 0.22 | Clarcor Inc. | 3,435.74 |
| 02/01/2016 | 02/01/2016 | | | Income received on Cash equivalents | 50.79 |
| 02/09/2016 | 03/17/2016 | | 0.30 | ResMed Inc. | 6,097.50 |
| 02/09/2016 | 03/01/2016 | | 0.23 | Solera Holdings Inc. | 2,394.68 |
| 02/17/2016 | 03/28/2016 | | 0.18 | Healthcare Services Group. | 14,375.48 |
| 02/23/2016 | 03/10/2016 | | 0.29 | Littelfuse, Inc. | 4,391.76 |
| 02/25/2016 | 03/15/2016 | | 0.20 | Badger Meter, Inc. | 2,637.80 |
| 02/25/2016 | 03/21/2016 | | 0.24 | Chemed Corporation | 2,920.80 |
| 02/25/2016 | 03/15/2016 | | 0.44 | FactSet Research Systems, Inc. | 6,071.56 |
| 02/26/2016 | 03/15/2016 | | 0.13 | First Cash Financial Services, | 3,832.00 |
| 02/26/2016 | 03/15/2016 | | 0.06 | Fred's Inc. | 3,240.96 |
| 02/26/2016 | 03/15/2016 | | 0.04 | Triumph Group, Inc. | 1,094.32 |
| 03/01/2016 | 03/17/2016 | | 0.11 | Abaxis, Inc. | 2,307.58 |
| 03/01/2016 | 03/01/2016 | | | Income received on Cash equivalents | 458.19 |
| 03/03/2016 | 03/21/2016 | | 0.49 | Iron Mountain Inc. | 24,353.79 |
| 03/08/2016 | 03/31/2016 | | 0.06 | Mentor Graphics | 4,217.79 |
| 03/09/2016 | 03/28/2016 | | 0.33 | Carter's, Inc. | 7,203.90 |
| 03/11/2016 | 03/31/2016 | | 0.60 | Airgas, Inc. | 11,332.20 |
| 03/11/2016 | 03/31/2016 | | 0.02 | Range Resources Corp. | 367.36 |
| 03/31/2016 | 05/02/2016 | | 0.09 | EPIQ Systems, Inc. | 5,446.44 |
| 04/01/2016 | 04/01/2016 | | | Income received on Cash equivalents | 446.16 |
| 04/05/2016 | 04/28/2016 | | 0.16 | Simpson Manufacturing Co., Inc | 4,458.40 |
| 04/12/2016 | 04/22/2016 | | 0.22 | Clarcor Inc. | 3,435.74 |
| 05/02/2016 | 05/02/2016 | | | Income received on Cash equivalents | 356.25 |
| 05/17/2016 | 06/16/2016 | | 0.30 | ResMed Inc. | 6,097.50 |
| 05/18/2016 | 06/24/2016 | | 0.18 | Healthcare Services Group. | 14,474.62 |
| 05/19/2016 | 06/03/2016 | | 0.33 | Carter's, Inc. | 7,203.90 |
| 05/19/2016 | 07/05/2016 | | 0.09 | EPIQ Systems, Inc. | 5,446.44 |
| 05/24/2016 | 06/15/2016 | | 0.24 | Chemed Corporation | 2,920.80 |
| 05/24/2016 | 06/09/2016 | | 0.29 | Littelfuse, Inc. | 4,391.76 |
| 05/26/2016 | 06/15/2016 | | 0.20 | Badger Meter, Inc. | 2,637.80 |
| 05/26/2016 | 06/21/2016 | | 0.50 | FactSet Research Systems, Inc. | 6,899.50 |
| 05/26/2016 | 06/15/2016 | | 0.04 | Triumph Group, Inc. | 1,094.32 |
| 05/27/2016 | 06/15/2016 | | 0.13 | First Cash Financial Services, | 4,025.38 |
| 05/27/2016 | 06/15/2016 | | 0.06 | Fred's Inc. | 3,240.96 |
| 06/01/2016 | 06/17/2016 | | 0.12 | Abaxis, Inc. | 2,517.36 |
| 06/01/2016 | 06/01/2016 | | | Income received on Cash equivalents | 456.17 |
| 06/02/2016 | 06/24/2016 | | 0.49 | Iron Mountain Inc. | 24,353.79 |

# Rockefeller & Co.

## Detailed Statement of Transactions

## R&Co. U.S. Small Cap. Fund/Rockefeller & Co. (8250/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Dividends Received (cont'd) | | | | | |
| 06/08/2016 | 07/01/2016 | | 0.11 | Aaon Inc | 4,959.02 |
| 06/08/2016 | 06/30/2016 | | 0.06 | Mentor Graphics | 4,229.06 |
| 06/13/2016 | 06/30/2016 | | 0.02 | Range Resources Corp. | 367.36 |
| 07/01/2016 | 07/01/2016 | | | Income received on Cash equivalents | 644.13 |
| 07/05/2016 | 07/28/2016 | | 0.18 | Simpson Manufacturing Co., Inc | 4,605.66 |
| 07/12/2016 | 07/22/2016 | | 0.22 | Clarcor Inc. | 3,226.74 |
| 08/01/2016 | 08/01/2016 | | | Income received on Cash equivalents | 590.69 |
| 08/08/2016 | 08/24/2016 | | 0.13 | First Cash Financial Services, | 3,712.88 |
| 08/11/2016 | 09/02/2016 | | 0.26 | Chemed Corporation | 2,847.00 |
| 08/16/2016 | 09/22/2016 | | 0.33 | ResMed Inc. | 6,037.35 |
| 08/17/2016 | 09/23/2016 | | 0.18 | Healthcare Services Group. | 13,116.63 |
| 08/23/2016 | 09/08/2016 | | 0.33 | Littelfuse, Inc. | 4,499.22 |
| 08/26/2016 | 09/09/2016 | | 0.33 | Carter's, Inc. | 6,484.50 |
| 08/29/2016 | 09/15/2016 | | 0.23 | Badger Meter, Inc. | 3,659.30 |
| 08/29/2016 | 09/20/2016 | | 0.50 | FactSet Research Systems, Inc. | 6,209.50 |
| 08/30/2016 | 09/15/2016 | | 0.12 | Abaxis, Inc. | 2,265.36 |
| 08/30/2016 | 09/15/2016 | | 0.04 | Triumph Group, Inc. | 984.72 |
| 08/31/2016 | 09/15/2016 | | 0.06 | Fred's Inc. | 2,916.96 |
| 09/01/2016 | 09/01/2016 | | | Income received on Cash equivalents | 613.16 |
| 09/08/2016 | 09/30/2016 | | 0.49 | Iron Mountain Inc. | 21,919.09 |
| 09/14/2016 | 09/30/2016 | | 0.02 | Range Resources Corp. | 330.56 |
| 09/15/2016 | 09/30/2016 | | 0.06 | Mentor Graphics | 3,806.11 |
| 10/03/2016 | 10/03/2016 | | | Income received on Cash equivalents | 370.17 |
| 10/04/2016 | 10/27/2016 | | 0.18 | Simpson Manufacturing Co., Inc | 4,605.66 |
| 10/13/2016 | 11/04/2016 | | 0.25 | Clarcor Inc. | 3,666.75 |
| 11/01/2016 | 11/01/2016 | | | Income received on Cash equivalents | 390.99 |
| 11/08/2016 | 12/15/2016 | | 0.33 | ResMed Inc. | 6,037.35 |
| 11/09/2016 | 12/05/2016 | | 0.26 | Chemed Corporation | 2,847.00 |
| 11/09/2016 | 11/28/2016 | | 0.19 | FirstCash Inc | 5,643.57 |
| 11/10/2016 | 12/01/2016 | | 0.17 | Standard Motor Products, Inc. | 2,243.49 |
| 11/14/2016 | 12/09/2016 | | 0.65 | NIC Inc. | 37,721.45 |
| 11/16/2016 | 12/23/2016 | | 0.19 | Healthcare Services Group. | 13,205.86 |
| 11/17/2016 | 12/02/2016 | | 0.33 | Carter's, Inc. | 6,484.50 |
| 11/21/2016 | 12/08/2016 | | 0.33 | Littelfuse, Inc. | 4,499.22 |
| 11/28/2016 | 12/15/2016 | | 0.12 | Badger Meter, Inc. | 3,805.12 |
| 11/28/2016 | 12/20/2016 | | 0.50 | FactSet Research Systems, Inc. | 6,209.50 |
| 11/29/2016 | 12/15/2016 | | 0.14 | Abaxis, Inc. | 2,642.92 |
| 11/29/2016 | 12/15/2016 | | 0.06 | Fred's Inc. | 2,916.96 |

# Rockefeller & Co.

## Detailed Statement of Transactions

## R&Co. U.S. Small Cap. Fund/Rockefeller & Co. (8250/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Dividends Received (cont'd) | | | | | |
| 11/29/2016 | 12/15/2016 | | 0.04 | Triumph Group, Inc. | 984.72 |
| 11/30/2016 | 12/23/2016 | | 0.13 | Aaon Inc | 5,274.36 |
| 12/01/2016 | 12/01/2016 | | | Income received on Cash equivalents | 337.43 |
| 12/13/2016 | 12/30/2016 | | 0.55 | Iron Mountain Inc. | 24,856.70 |
| 12/14/2016 | 12/30/2016 | | 0.02 | Range Resources Corp. | 330.56 |
| | | | | Total Dividends Received | 482,700.20 |
| Cash Deposits | | | | | |
| 02/01/2016 | 02/01/2016 | | | Custody Transfer from The Whithom 2008 Family Trust - Deposit for 1493/1.4 | 20,000.00 |
| 02/01/2016 | 02/01/2016 | | | Custody Transfer from Whithom 2008 Tr fbo L.Rabbitt - Deposit for 1491/1 | 20,000.00 |
| 02/01/2016 | 02/01/2016 | | | Wire transfer from William L. Asmundson - Partnership Purchase (8250) | 50,000.00 |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer from Estate of Christina M. Sassi - Deposit for 1733.1/1.4 | 53,000.00 |
| 07/25/2016 | 07/25/2016 | | | Advanced contribution for 8/1/16 buy | 150,000.00 |
| 08/01/2016 | 08/01/2016 | | | Wire transfer from Yvette M. Garcia - Partnership Purchase (8250) | 150,000.00 |
| 08/29/2016 | 08/29/2016 | | | Reverse Partner 2674/4 Jerome L. Green Foundation Inc - Liq | 644,991.73 |
| 11/01/2016 | 11/01/2016 | | | Custody Transfer from Allison P. Kennedy - Deposit for 1871/1.5 | 60,000.00 |
| 12/01/2016 | 12/01/2016 | | | Custody Transfer from Christina M. Sassi-Lehner - Deposit for 1864/1 | 8,520.00 |
| 12/01/2016 | 12/01/2016 | | | Custody Transfer from Elizabeth Webster Descendants - Deposit for 0585/1.4 | 115,000.00 |
| | | | | Total Cash Deposits | 1,271,511.73 |
| Cash Withdrawals and Payments | | | | | |
| 01/04/2016 | 01/04/2016 | | | Wire transfer to JIK Investments, LP - Withdrawal for 9674/1.4 | (258,000.00) |
| 01/04/2016 | 01/04/2016 | | | Wire transfer to John Peter Clay 2006 Revocable Trust - Withdrawal for 4832/1.4 | (50,000.00) |
| 01/26/2016 | 01/26/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (7,054.00) |
| 01/27/2016 | 01/27/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 2nd bill 2015 | (10,719.32) |
| 02/22/2016 | 02/22/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (6,725.00) |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to Allison P. Kennedy - Withdrawal for 1871/1.5 | (16,000.00) |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust A - Withdrawal for 1736.1/1 | (36,000.00) |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust B - Withdrawal for 1737.1/1 | (9,800.00) |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to The Whithom 2008 Family Trust - Withdrawal for 1493/1.4 | (35,000.00) |
| 03/17/2016 | 03/17/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 3rd bill 2015 | (10,719.32) |
| 03/23/2016 | 03/23/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (6,938.00) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Charles H. Tompkins, III Revoc - Withdrawal for 2725.1/1 | (43,000.00) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Trust fbo David C. Gilliam - Withdrawal for 2589/1.4 | (29,000.00) |
| 04/19/2016 | 04/19/2016 | | | Check to Delaware Secretary of State - Vendor #XX-XXXXXXX - Delaware Annual Franchise Tax File #2389561 CHK # 7100 | (300.00) |
| 04/21/2016 | 04/21/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (7,353.00) |
| 05/02/2016 | 05/02/2016 | | | Custody Transfer to Allison P. Kennedy - Withdrawal for 1871/1.5 | (80,000.00) |
| 05/02/2016 | 05/02/2016 | | | Custody Transfer to Bowman & Lynley Stinson - Withdrawal for 1874/1.5 | (120,000.00) |
| 05/02/2016 | 05/02/2016 | | | Custody Transfer to Estate of Christina M. Sassi - Withdrawal for 1733.1/1.4 | (68,896.74) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## R&Co. U.S. Small Cap. Fund/Rockefeller & Co. (8250/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Cash Withdrawals and Payments (cont'd) | | | | | |
| 05/13/2016 | 05/13/2016 | | | Custody Transfer to Estate of Christina M. Sassi - Withdrawal for 1733.1/1.4 | (7,655.61) |
| 05/18/2016 | 05/18/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (7,418.00) |
| 06/01/2016 | 06/01/2016 | | | Custody Transfer to Francis M. Tompkins Trust - Withdrawal for 2726/1 | (28,000.00) |
| 06/01/2016 | 06/01/2016 | | | Custody Transfer to Matthew S. Fox - Withdrawal for 6781/1.4 | (9,000.00) |
| 06/16/2016 | 06/16/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (7,506.00) |
| 06/23/2016 | 06/23/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 4th bill 2015 | (793.71) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Matthew S. Fox - Withdrawal for 6781/1.4 | (18,000.00) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to Jerome L. Greene Foundation, Inc. - Withdrawal for 2674/4 | (5,900,491.96) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to PUITO Holdings, Inc. - Withdrawal for 9889/1 | (75,000.00) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to Richard S. Lanier and Mary S. Lanier JTWROS - Withdrawal for 7048/1.4 | (10,000.00) |
| 07/15/2016 | 07/15/2016 | | | .02 misc adj | (0.02) |
| 07/15/2016 | 07/15/2016 | | | Partner 2674/4 Jerome L. Green Foundation Inc - Liq | (644,991.73) |
| 07/20/2016 | 07/20/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (6,861.00) |
| 08/01/2016 | 08/01/2016 | | | Advanced contribution for 8/1/16 buy | (150,000.00) |
| 08/01/2016 | 08/01/2016 | | | Custody Transfer to Matthew S. Fox - Withdrawal for 6781/1.4 | (8,000.00) |
| 08/01/2016 | 08/01/2016 | | | Custody Transfer to Trust fbo Edward A. Allen - Withdrawal for 2590/1.4 | (8,000.00) |
| 08/01/2016 | 08/01/2016 | | | Custody Transfer to Trust fbo John D. Gilliam Jr. - Withdrawal for 2588/1.4 | (3,000.00) |
| 08/18/2016 | 08/18/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (7,141.00) |
| 08/29/2016 | 08/29/2016 | | | Wire transfer to Jerome L. Greene Foundation, Inc. - Withdrawal for 2674/4 | (655,610.22) |
| 09/01/2016 | 09/01/2016 | | | Custody Transfer to Charles H. Tompkins, III Revoc - Withdrawal for 2725.1/1 | (75,600.00) |
| 09/01/2016 | 09/01/2016 | | | Custody Transfer to Francis M. Tompkins Trust - Withdrawal for 2726/1 | (303,900.00) |
| 09/01/2016 | 09/01/2016 | | | Custody Transfer to Matthew S. Fox - Withdrawal for 6781/1.4 | (3,600.00) |
| 09/01/2016 | 09/01/2016 | | | Custody Transfer to The Whithorn 2010 Family Trust - Withdrawal for 1492/1 | (9,000.00) |
| 09/01/2016 | 09/01/2016 | | | Wire transfer to John Peter Clay 2006 Revocable Trust - Withdrawal for 4832/1.4 | (100,000.00) |
| 09/01/2016 | 09/01/2016 | | | Wire transfer to Richard S. Lanier and Mary S. Lanier JTWROS - Withdrawal for 7048/1.4 | (7,000.00) |
| 09/20/2016 | 09/20/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (7,255.00) |
| 10/03/2016 | 10/03/2016 | | | Custody Transfer to Ashley A. Kennedy - Withdrawal for 1872/1.5 | (250,000.00) |
| 10/03/2016 | 10/03/2016 | | | Custody Transfer to Matthew S. Fox - Withdrawal for 6781/1.4 | (18,048.45) |
| 10/03/2016 | 10/03/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust A - Withdrawal for 1736.1/1 | (50,668.82) |
| 10/03/2016 | 10/03/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust B - Withdrawal for 1737.1/1 | (14,107.35) |
| 10/14/2016 | 10/14/2016 | | | Custody Transfer to Matthew S. Fox - Withdrawal for 6781/1.4 | (2,005.49) |
| 10/14/2016 | 10/14/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust A - Withdrawal for 1736.1/1 | (5,630.21) |
| 10/14/2016 | 10/14/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust B - Withdrawal for 1737.1/1 | (1,567.57) |
| 10/24/2016 | 10/24/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (7,224.00) |
| 10/24/2016 | 10/24/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 1st bill 2016 | (8,063.81) |
| 11/01/2016 | 11/01/2016 | | | Custody Transfer to Trust fbo John D. Gilliam Jr. - Withdrawal for 2588/1.4 | (15,000.00) |
| 11/16/2016 | 11/16/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (6,716.00) |
| 12/01/2016 | 12/01/2016 | | | Custody Transfer to Allison P. Kennedy - Withdrawal for 1871/1.5 | (150,000.00) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## R&Co. U.S. Small Cap. Fund/Rockefeller & Co. (8250/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Cash Withdrawals and Payments (cont'd) | | | | | |
| 12/01/2016 | 12/01/2016 | | | Custody Transfer to The Whithom 2010 Family Trust - Withdrawal for 1492/1 | (5,000.00) |
| 12/20/2016 | 12/20/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (7,365.00) |
| 12/22/2016 | 12/22/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 2nd bill 2016 | (8,063.81) |
| | | | | Total Cash Withdrawals and Payments | (9,398,790.14) |
| Fees | | | | | |
| 01/13/2016 | 01/13/2016 | | | Custody Transfer to State Street Bank - November 2015 State Street Custody Fees | (926.39) |
| 01/26/2016 | 01/26/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (60,459.00) |
| 01/28/2016 | 01/28/2016 | | | Custody Transfer to State Street Bank - December 2015 State Street Custody Fees | (898.63) |
| 02/22/2016 | 02/22/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (57,639.00) |
| 03/03/2016 | 03/03/2016 | | | Custody Transfer to State Street Bank - January 2016 State Street Custody Fees | (841.26) |
| 03/23/2016 | 03/23/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (59,469.00) |
| 03/23/2016 | 03/23/2016 | | | Custody Transfer to State Street Bank - February 2016 State Street Custody Fees | (853.98) |
| 04/12/2016 | 04/12/2016 | | | Custody Transfer to State Street Bank - March 2016 State Street Custody Fees | (909.66) |
| 04/21/2016 | 04/21/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (63,023.00) |
| 05/18/2016 | 05/18/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (63,584.00) |
| 05/24/2016 | 05/24/2016 | | | Custody Transfer to State Street Bank - April 2016 State Street Custody Fees | (938.99) |
| 06/16/2016 | 06/16/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (64,340.00) |
| 06/17/2016 | 06/17/2016 | | | Custody Transfer to State Street Bank - May 2016 State Street Custody Fees | (941.41) |
| 07/20/2016 | 07/20/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (58,809.00) |
| 08/01/2016 | 08/01/2016 | | | Custody Transfer to State Street Bank - June 2016 State Street Custody Fees | (967.86) |
| 08/18/2016 | 08/18/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (61,206.00) |
| 09/06/2016 | 09/06/2016 | | | Custody Transfer to State Street Bank - July 2016 State Street Custody Fees | (902.63) |
| 09/20/2016 | 09/20/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (62,189.00) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to State Street Bank - August 2016 State Street Custody Fees | (922.26) |
| 10/24/2016 | 10/24/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (61,918.00) |
| 11/11/2016 | 11/11/2016 | | | Custody Transfer to State Street Bank - September 2016 State Street Custody Fees | (921.23) |
| 11/16/2016 | 11/16/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (57,568.00) |
| 12/14/2016 | 12/14/2016 | | | Custody Transfer to State Street Bank - October 2016 State Street Custody Fees | (866.91) |
| 12/20/2016 | 12/20/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8250/1) | (63,130.00) |
| | | | | Total Fees | (744,225.21) |
| Ending Cash Balance | | | | | 2,367,135.31 |

Non Cash Transactions

Mergers, Stock Splits, Distributions

| | | | |
|---|---|---|---|
| 03/14/2016 | 03/14/2016 | 11,359 | Spin-Off - 11,359.3333 shares of Nuvectra Corp (Market Value = $136,312.01)-Spin-Off from GB to NVTR |



Internal Distribution Only

# Rockefeller & Co.

## Detailed Statement of Transactions

## R&Co. U.S. Small Cap. Fund/Rockefeller & Co. (8250/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Mergers, Stock Splits, Distributions (cont'd) | | | | | |
| 07/01/2016 | 07/01/2016 | 30,668 | 1.00 | Merger From - 30,668 shares of Greatbatch, Inc. (Market Value = $948,561.23)-Merger from GB to ITGR | |
| 07/01/2016 | 07/01/2016 | 30,668 | | Merger To - 30,668 shares of Integer Holdings Corp (Market Value = $948,561.23)-Merger from GB to ITGR | |
| 09/02/2016 | 09/02/2016 | 29,703 | 1.00 | Merger From - 29,703 shares of First Cash Financial Services, (Market Value = $1,494,654.96)-Merger from FCFS OLD to FCFS | |
| 09/02/2016 | 09/02/2016 | 29,703 | | Merger To - 29,703 shares of FirstCash Inc (Market Value = $1,494,654.96)-Merger from FCFS OLD to FCFS | |
| 09/16/2016 | 09/16/2016 | 15,910 | 2.00 | Split on 15,910 shares of Badger Meter, Inc. | |
| 10/03/2016 | 10/03/2016 | 56,550 | 1.00 | Merger From - 56,550 shares of Trimble Navigation Limited (Market Value = $1,615,068.02)-Merger from TRMB OLD to TRMB | |
| 10/03/2016 | 10/03/2016 | 56,550 | | Merger To - 56,550 shares of Trimble Inc (Market Value = $1,615,068.02)-Merger from TRMB OLD to TRMB | |

Footnote (8)

ROCKEFELLER & CO.

Rockefeller Global Equity Fund II, L.P (8211)

Period Ending December 31, 2016

## Summary Statement of Assets

| | Cost (US) | Market Value | Unrealized Gain/Loss | % of Value | Est. Ann. Income |
|---|---|---|---|---|---|
| Cash and Cash Equivalents | 1,106,173.01 | 1,106,173.01 | 0.00 | 1.63 | 0 |
| Securities | | | | | |
| Equity | | | | | |
| North America | 27,677,749.35 | 36,053,850.60 | 8,376,101.25 | 53.19 | 515,492 |
| United Kingdom | 5,882,955.68 | 6,346,736.14 | 463,780.46 | 9.36 | 205,659 |
| Europe ex United Kingdom | 7,424,263.81 | 10,063,265.14 | 2,639,001.33 | 14.85 | 287,809 |
| Japan | 6,677,937,37 | 7,835,516.59 | 1,157,579.22 | 11.56 | 146,911 |
| Asia ex Japan | 824,430.13 | 978,698.98 | 154,268.85 | 1.44 | 2,425 |
| Emerging Markets Asia | 3,915,779.18 | 4,120,503.93 | 204,724.75 | 6.08 | 166,921 |
| Emerging Markets Latin America | 1,248,664.47 | 1,158,070.15 | (90,594.32) | 1.71 | 0 |
| Total Equity | 53,651,779.99 | 66,556,641.53 | 12,904,861.54 | 98.20 | 1,325,217 |
| Total Securities | 53,651,779.99 | 66,556,641.53 | 12,904,861.54 | 98.20 | 1,325,217 |
| Other Assets | 116,649.23 | 116,965.63 | 316.40 | 0.17 | 0 |
| Total Account: | 54,874,602.23 | 67,779,780.17 | 12,905,177.94 | 100.00 | 1,325,217 |

ROCKEFELLER & CO.

Rockefeller Global Equity Fund II, L.P (8211)

Period Ending December 31, 2016

## Detailed Statement of Assets

| Security Name | Shares | Price (US) | Cost (US) | Market Value | Unrealized Gain/Loss | % of Value | Current Yield | Est. Ann. Income |
|---|---|---|---|---|---|---|---|---|
| Cash and Cash Equivalents | | | | | | | | |
| Cash | | | 1,106,173.01 | 1,106,173.01 | 0.00 | 1.63 | 0.00 | 0 |
| Securities | | | | | | | | |
| Equity | | | | | | | | |
| North America | | | | | | | | |
| Abbott Laboratories | 22,135 | 38.41 | 921,934.67 | 850,205.35 | (71,729.32) | 1.25 | 2.76 | 23,463 |
| Alphabet Inc. - Class A | 440 | 792.45 | 85,263.21 | 348,678.00 | 263,414.79 | 0.51 | 0.00 | 0 |
| Alphabet Inc. - Class C | 2,436 | 771.82 | 843,970.22 | 1,880,153.52 | 1,036,183.30 | 2.77 | 0.00 | 0 |
| Amazon.Com Inc | 1,584 | 749.87 | 1,125,788.74 | 1,187,794.08 | 62,005.34 | 1.75 | 0.00 | 0 |
| Becton Dickinson & Co. | 4,902 | 165.55 | 662,844.14 | 811,526.10 | 148,681.96 | 1.20 | 1.76 | 14,314 |
| Biogen Idec Inc. | 2,875 | 283.58 | 825,698.24 | 815,292.50 | (10,405.74) | 1.20 | 0.00 | 0 |
| Cabot Oil & Gas Corporation -Cl A | 29,844 | 23.36 | 822,030.73 | 697,155.84 | (124,874.89) | 1.03 | 0.34 | 2,388 |
| Capital One Financial Corp. | 15,038 | 87.24 | 957,962.18 | 1,311,915.12 | 353,952.94 | 1.94 | 1.83 | 24,061 |
| Cerner Corporation | 18,112 | 47.37 | 1,053,831.03 | 857,965.44 | (195,865.59) | 1.27 | 0.00 | 0 |
| ConocoPhillips | 27,306 | 50.14 | 1,250,663.86 | 1,369,122.84 | 118,458.98 | 2.02 | 1.99 | 27,306 |
| CVS Health Corporation | 22,341 | 78.91 | 2,080,731.01 | 1,762,928.31 | (317,802.70) | 2.60 | 2.53 | 44,682 |
| Delphi Automotive PLC | 14,957 | 67.35 | 522,510.47 | 1,007,353.95 | 484,843.48 | 1.49 | 1.72 | 17,350 |
| Facebook Inc. | 14,181 | 115.05 | 1,769,084.01 | 1,631,524.05 | (137,559.96) | 2.41 | 0.00 | 0 |
| Illumina, Inc. | 4,852 | 128.04 | 667,537.13 | 621,250.08 | (46,287.05) | 0.92 | 0.00 | 0 |
| J.P. Morgan Chase & Co. | 26,694 | 86.29 | 898,525.84 | 2,303,425.26 | 1,404,899.42 | 3.40 | 2.23 | 51,252 |
| Kinder Morgan Inc. | 72,085 | 20.71 | 1,113,010.15 | 1,492,880.35 | 379,870.20 | 2.20 | 2.41 | 36,043 |
| Microsoft Corp. | 25,049 | 62.14 | 549,734.62 | 1,556,544.86 | 1,006,810.24 | 2.30 | 2.51 | 39,076 |
| Nike Inc. - CL B | 16,824 | 50.83 | 976,251.78 | 855,163.92 | (121,087.86) | 1.26 | 1.42 | 12,113 |
| Oracle Corporation | 28,954 | 38.45 | 931,038.10 | 1,113,281.30 | 182,243.20 | 1.64 | 1.56 | 17,372 |
| Pentair, PLC | 19,894 | 56.07 | 1,262,129.16 | 1,115,456.58 | (146,672.58) | 1.65 | 2.46 | 27,454 |
| Regeneron Pharmaceuticals | 1,809 | 367.09 | 465,452.91 | 664,065.81 | 198,612.90 | 0.98 | 0.00 | 0 |
| Reinsurance Group of America, Inc. | 12,296 | 125.83 | 776,093.35 | 1,547,205.68 | 771,112.33 | 2.28 | 1.30 | 20,165 |
| Royal Caribbean Cruises Ltd. | 20,996 | 82.04 | 770,834.87 | 1,722,511.84 | 951,676.97 | 2.54 | 2.34 | 40,312 |
| Southwest Airlines Co. | 35,349 | 49.84 | 1,413,956.77 | 1,761,794.16 | 347,837.39 | 2.60 | 0.80 | 14,140 |
| St. Jude Medical | 7,760 | 80.19 | 417,783.18 | 622,274.40 | 204,491.22 | 0.92 | 1.55 | 9,622 |
| Synchrony Financial | 23,287 | 36.27 | 844,143.48 | 844,619.49 | 476.01 | 1.25 | 1.43 | 12,109 |

ROCKEFELLER & CO.

Rockefeller Global Equity Fund II, L.P (8211)

Period Ending December 31, 2016

## Detailed Statement of Assets

| Security Name | Shares | Price (US) | Cost (US) | Market Value | Unrealized Gain/Loss | % of Value | Current Yield | Est. Ann. Income |
|---|---|---|---|---|---|---|---|---|
| Ultragenyx Pharmaceutical Inc. | 5,231 | 70.31 | 438,775.83 | 367,791.61 | (70,984.22) | 0.54 | 0.00 | 0 |
| United Continental Holdings Inc. | 13,951 | 72.88 | 490,344.68 | 1,016,748.88 | 526,404.20 | 1.50 | 0.00 | 0 |
| Visa Inc - Class A Shares | 20,374 | 78.02 | 1,165,695.87 | 1,589,579.48 | 423,883.61 | 2.35 | 0.85 | 13,447 |
| WEC Energy Group, Inc. | 9,999 | 58.65 | 465,838.94 | 586,441.35 | 120,602.41 | 0.87 | 3.55 | 20,798 |
| Wells Fargo Company | 31,595 | 55.11 | 1,108,290.18 | 1,741,200.45 | 632,910.27 | 2.57 | 2.76 | 48,024 |
| Total North America | | | 27,677,749.35 | 36,053,850.60 | 8,376,101.25 | 53.19 | 1.43 | 515,492 |
| United Kingdom | | | | | | | | |
| Berkeley Group Holdings plc | 18,636 | 34.71 | 668,811.03 | 646,926.54 | (21,884.49) | 0.95 | 7.12 | 46,077 |
| BP PLC - Spons ADR | 36,960 | 37.38 | 1,339,038.33 | 1,381,564.80 | 42,526.47 | 2.04 | 6.37 | 87,965 |
| Compass Group PLC | 69,626 | 18.56 | 1,284,368.13 | 1,291,984.50 | 7,616.37 | 1.91 | 2.13 | 27,544 |
| Prudential plc | 77,034 | 20.12 | 1,105,825.02 | 1,549,917.60 | 444,092.58 | 2.29 | 2.40 | 37,141 |
| Shire PLC - ADR | 8,665 | 170.38 | 1,484,913.17 | 1,476,342.70 | (8,570.47) | 2.18 | 0.47 | 6,932 |
| Total United Kingdom | | | 5,882,955.68 | 6,346,736.14 | 463,780.46 | 9.36 | 3.24 | 205,659 |
| Europe ex United Kingdom | | | | | | | | |
| ABN AMRO Group N.V. - CVA | 30,956 | 22.20 | 635,793.05 | 687,294.38 | 51,501.33 | 1.01 | 0.00 | 0 |
| Atlas Copco AB - A Shs | 24,634 | 30.54 | 668,626.33 | 752,314.41 | 83,688.08 | 1.11 | 2.27 | 17,080 |
| Compagnie de Saint-Gobain | 21,072 | 46.68 | 959,205.19 | 983,589.66 | 24,384.47 | 1.45 | 2.80 | 27,560 |
| HeidelbergCement AG | 14,606 | 93.48 | 1,120,941.79 | 1,365,393.71 | 244,451.92 | 2.01 | 1.47 | 20,027 |
| ING Groep N.V. - CVA | 124,824 | 14.10 | 1,290,802.93 | 1,760,254.07 | 469,451.14 | 2.60 | 4.86 | 85,577 |
| Luxottica Group S.p.A. | 12,979 | 53.90 | 627,450.37 | 699,532.64 | 72,082.27 | 1.03 | 1.74 | 12,184 |
| Novartis AG - ADR | 17,288 | 72.84 | 878,116.50 | 1,259,257.92 | 381,141.42 | 1.86 | 3.16 | 39,762 |
| Safran SA | 19,701 | 72.17 | 561,463.09 | 1,421,730.22 | 860,267.13 | 2.10 | 2.15 | 30,546 |
| SwedBank AB | 46,769 | 24.24 | 681,864.56 | 1,133,898.13 | 452,033.57 | 1.67 | 4.86 | 55,074 |
| Total Europe ex United Kingdom | | | 7,424,263.81 | 10,063,265.14 | 2,639,001.33 | 14.85 | 2.86 | 287,809 |
| Japan | | | | | | | | |
| Amada Co. Ltd. | 72,200 | 11.19 | 466,902.57 | 807,862.47 | 340,959.90 | 1.19 | 3.22 | 26,000 |
| Kansai Electric Power Company | 130,500 | 10.96 | 1,247,979.77 | 1,429,983.71 | 182,003.94 | 2.11 | 0.00 | 0 |
| Kyocera Corporation | 26,800 | 49.83 | 1,340,608.81 | 1,335,519.16 | (5,089.65) | 1.97 | 1.72 | 22,979 |
| Nabtesco Corp. | 20,300 | 23.31 | 489,178.79 | 473,254.74 | (15,924.05) | 0.70 | 1.84 | 8,703 |
| NGK Spark Plug Co., Ltd. | 28,900 | 22.28 | 417,150.09 | 643,764.04 | 226,613.95 | 0.95 | 1.62 | 10,407 |
| Nippon Telegraph and Telephone Corp. (NTT) | 38,600 | 42.12 | 1,199,023.97 | 1,625,681.21 | 426,657.24 | 2.40 | 2.44 | 39,715 |
| Orix Corp. | 67,000 | 15.64 | 1,017,351.08 | 1,047,826.46 | 30,475.38 | 1.55 | 2.80 | 29,298 |

# ROCKEFELLER & CO.

Rockefeller Global Equity Fund II, L.P (8211)

Period Ending December 31, 2016

## Detailed Statement of Assets

| Security Name | Shares | Price (US) | Cost (US) | Market Value | Unrealized Gain/Loss | % of Value | Current Yield | Est. Ann. Income |
|---|---|---|---|---|---|---|---|---|
| Tokyo Gas Co., Ltd. | 104,000 | 4.53 | 499,742.29 | 471,624.80 | (28,117.49) | 0.70 | 2.08 | 9,809 |
| Total Japan | | | 6,677,937.37 | 7,835,516.59 | 1,157,579.22 | 11.56 | 1.87 | 146,911 |
| Asia ex Japan | | | | | | | | |
| Tencent Holdings Limited | 40,000 | 24.47 | 824,430.13 | 978,698.98 | 154,268.85 | 1.44 | 0.25 | 2,425 |
| Emerging Markets Asia | | | | | | | | |
| Baidu.com, Inc. | 4,287 | 164.41 | 787,723.78 | 704,825.67 | (82,898.11) | 1.04 | 0.00 | 0 |
| Hyundai Motor Co., Ltd. - 2nd Preferred | 7,913 | 82.52 | 633,217.88 | 652,946.32 | 19,728.44 | 0.96 | 4.12 | 26,932 |
| Hyundai Motor Company Ltd - PFD | 3,279 | 79.44 | 270,419.59 | 260,497.34 | (9,922.25) | 0.38 | 4.23 | 11,024 |
| Korea Electric Power Corporation (KEPCO) | 44,041 | 36.57 | 1,248,202.99 | 1,610,471.39 | 362,268.40 | 2.38 | 7.04 | 113,336 |
| PT Bank Rakyat Indonesia (Persero) Tbk | 490,500 | 0.87 | 462,398.09 | 425,041.75 | (37,356.34) | 0.63 | 2.67 | 11,346 |
| Samsung SDI Co., Ltd. | 5,158 | 90.48 | 513,816.85 | 466,721.46 | (47,095.39) | 0.69 | 0.92 | 4,282 |
| Total Emerging Markets Asia | | | 3,915,779.18 | 4,120,503.93 | 204,724.75 | 6.08 | 4.05 | 166,921 |
| Emerging Markets Latin America | | | | | | | | |
| Cemex S.A. de C.V. Spons ADR | 81,708 | 8.03 | 704,821.25 | 656,115.24 | (48,706.01) | 0.97 | 0.00 | 0 |
| Grupo Financiero Banorte - Series O | 101,100 | 4.96 | 543,843.22 | 501,954.91 | (41,888.31) | 0.74 | 0.00 | 0 |
| Total Emerging Markets Latin America | | | 1,248,664.47 | 1,158,070.15 | (90,594.32) | 1.71 | 0.00 | 0 |
| Total Equity | | | 53,651,779.99 | 66,556,641.53 | 12,904,861.54 | 98.20 | 1.99 | 1,325,217 |
| Total Securities | | | 53,651,779.99 | 66,556,641.53 | 12,904,861.54 | 98.20 | 1.99 | 1,325,217 |
| Other Assets | | | | | | | | |
| Accounts Payable - Audit Fees | | | (19,141.77) | (19,141.77) | 0.00 | (0.03) | N/A | N/A |
| Accrued Dividends Receivable | | | 135,564.67 | 135,564.67 | 0.00 | 0.20 | N/A | N/A |
| Div Receivable - F/X Value Adjustment | | | 0.00 | 371.88 | 371.88 | 0.00 | N/A | N/A |
| Dividends Receivable - MM Sweeps | | | 226.33 | 226.33 | 0.00 | 0.00 | N/A | N/A |
| Unsettled Sales Rec - F/X Value Adjustme | | | 0.00 | (55.48) | (55.48) | 0.00 | N/A | N/A |
| Total Other Assets | | | 116,649.23 | 116,965.63 | 316.40 | 0.17 | 0.00 | 0 |
| Total Account: | | | 54,874,602.23 | 67,779,780.17 | 12,905,177.94 | 100.00 | 1.96 | 1,325,217 |

Run Date: 07/11/2017 10:30 AM
System Date: 07/11/2017



# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Beginning Cash Balance | | | | | 1,444,114.93 |
| Purchases | | | | | |
| 01/04/2016 | 01/07/2016 | 1,390 | 58.63 | Aflac, Inc. | (81,541.85) |
| 01/04/2016 | 01/07/2016 | 1,582 | 83.67 | Reinsurance Group of America, | (132,425.11) |
| 01/05/2016 | 01/08/2016 | 5,318 | 15.31 | Kinder Morgan, Inc. | (81,471.23) |
| 01/05/2016 | 01/08/2016 | 992 | 84.18 | Reinsurance Group of America, | (83,550.21) |
| 01/06/2016 | 01/11/2016 | 6,875 | 15.14 | Kinder Morgan, Inc. | (104,167.25) |
| 01/06/2016 | 01/11/2016 | 117 | 83.84 | Reinsurance Group of America, | (9,814.26) |
| 01/07/2016 | 01/12/2016 | 4,567 | 14.49 | Kinder Morgan, Inc. | (66,229.26) |
| 01/08/2016 | 01/13/2016 | 14,947 | 95.04 | CVS Health Corporation | (1,421,187.66) |
| 01/15/2016 | 01/21/2016 | 1,737 | 13.00 | Kinder Morgan, Inc. | (22,594.72) |
| 01/20/2016 | 01/25/2016 | 9,104 | 95.80 | Apple Inc. | (872,522.81) |
| 01/20/2016 | 01/22/2016 | 958 | 38.52 | Compagnie de Saint-Gobain | (37,011.81) |
| 01/20/2016 | 01/22/2016 | 772 | 68.96 | HeidelbergCement AG | (53,293.27) |
| 01/21/2016 | 01/26/2016 | 2,194 | 96.90 | Apple Inc. | (212,693.38) |
| 01/21/2016 | 01/25/2016 | 881 | 38.93 | Compagnie de Saint-Gobain | (34,401.71) |
| 01/21/2016 | 01/26/2016 | 2,251 | 66.12 | Delphi Automotive PLC | (148,913.10) |
| 01/21/2016 | 01/25/2016 | 772 | 69.15 | HeidelbergCement AG | (53,439.36) |
| 01/21/2016 | 01/26/2016 | 781 | 85.65 | Royal Caribbean Cruises Ltd. | (66,916.63) |
| 01/22/2016 | 01/26/2016 | 468 | 40.77 | Compagnie de Saint-Gobain | (19,135.73) |
| 01/22/2016 | 01/26/2016 | 503 | 73.09 | HeidelbergCement AG | (36,803.30) |
| 01/22/2016 | 01/27/2016 | 1,445 | 86.43 | Royal Caribbean Cruises Ltd. | (124,938.31) |
| 01/25/2016 | 01/27/2016 | 381 | 39.96 | Compagnie de Saint-Gobain | (15,268.54) |
| 01/25/2016 | 01/27/2016 | 338 | 72.10 | HeidelbergCement AG | (24,394.53) |
| 01/25/2016 | 01/28/2016 | 555 | 84.42 | Royal Caribbean Cruises Ltd. | (46,870.80) |
| 01/26/2016 | 01/28/2016 | 382 | 70.87 | HeidelbergCement AG | (27,099.97) |
| 01/27/2016 | 02/01/2016 | 1,411 | 96.31 | Apple Inc. | (135,903.99) |
| 01/27/2016 | 02/01/2016 | 3,461 | 95.16 | Apple Inc. | (329,448.09) |
| 01/27/2016 | 02/01/2016 | 1,116 | 14.41 | Kinder Morgan, Inc. | (16,088.93) |
| 02/02/2016 | 02/05/2016 | 1,367 | 71.18 | Express Scripts Holding, Inc. | (97,344.75) |
| 02/02/2016 | 02/05/2016 | 1,435 | 52.85 | St. Jude Medical | (75,872.90) |
| 02/03/2016 | 02/08/2016 | 1,946 | 69.71 | Express Scripts Holding, Inc. | (135,704.50) |
| 02/03/2016 | 02/08/2016 | 1,217 | 54.93 | Ultragenyx Pharmaceutical Inc. | (66,877.19) |
| 02/04/2016 | 02/09/2016 | 3,086 | 52.87 | St. Jude Medical | (163,214.84) |
| 02/04/2016 | 02/09/2016 | 425 | 55.66 | Ultragenyx Pharmaceutical Inc. | (23,664.81) |
| 02/09/2016 | 02/12/2016 | 388 | 377.00 | Regeneron Pharmaceuticals | (146,292.02) |
| 02/10/2016 | 02/16/2016 | 640 | 96.07 | Apple Inc. | (61,510.02) |
| 02/10/2016 | 02/16/2016 | 625 | 70.03 | Royal Caribbean Cruises Ltd. | (43,784.50) |



**Internal Distribution Only**

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Purchases (cont'd) | | | | | |
| 02/10/2016 | 02/12/2016 | 374 | 58.24 | Safran SA | (21,870.11) |
| 02/10/2016 | 02/16/2016 | 2,155 | 70.69 | Visa Inc - Class A Shares | (152,402.89) |
| 02/12/2016 | 02/18/2016 | 950 | 93.93 | Apple Inc. | (89,272.26) |
| 02/12/2016 | 02/18/2016 | 938 | 67.46 | Royal Caribbean Cruises Ltd. | (63,303.09) |
| 02/12/2016 | 02/16/2016 | 393 | 55.76 | Safran SA | (22,002.01) |
| 02/12/2016 | 02/18/2016 | 2,774 | 69.79 | Visa Inc - Class A Shares | (193,675.96) |
| 02/17/2016 | 02/22/2016 | 400 | 96.94 | Apple Inc. | (38,793.80) |
| 02/18/2016 | 02/23/2016 | 1,643 | 71.74 | Visa Inc - Class A Shares | (117,914.33) |
| 03/30/2016 | 04/04/2016 | 1,911 | 169.25 | Shire PLC - ADR | (323,516.44) |
| 03/31/2016 | 04/05/2016 | 1,048 | 171.17 | Shire PLC - ADR | (179,431.96) |
| 04/01/2016 | 04/05/2016 | 606 | 17.47 | Compass Group PLC | (10,647.60) |
| 04/01/2016 | 04/06/2016 | 1,506 | 172.80 | Shire PLC - ADR | (260,304.27) |
| 04/04/2016 | 04/06/2016 | 1,208 | 17.82 | Compass Group PLC | (21,650.01) |
| 04/04/2016 | 04/07/2016 | 1,264 | 178.11 | Shire PLC - ADR | (225,182.86) |
| 04/05/2016 | 04/07/2016 | 1,761 | 17.60 | Compass Group PLC | (31,186.60) |
| 04/06/2016 | 04/08/2016 | 604 | 17.75 | Compass Group PLC | (10,784.28) |
| 04/07/2016 | 04/11/2016 | 2,140 | 17.82 | Compass Group PLC | (38,357.69) |
| 04/08/2016 | 04/12/2016 | 2,657 | 17.83 | Compass Group PLC | (47,664.12) |
| 04/11/2016 | 04/13/2016 | 2,390 | 17.94 | Compass Group PLC | (43,142.67) |
| 04/12/2016 | 04/14/2016 | 3,624 | 17.99 | Compass Group PLC | (65,575.11) |
| 04/13/2016 | 04/15/2016 | 3,856 | 17.87 | Compass Group PLC | (69,312.51) |
| 04/14/2016 | 04/18/2016 | 3,443 | 18.02 | Compass Group PLC | (62,420.58) |
| 04/15/2016 | 04/19/2016 | 1,812 | 18.12 | Compass Group PLC | (33,023.91) |
| 04/18/2016 | 04/20/2016 | 604 | 18.41 | Compass Group PLC | (11,189.16) |
| 04/19/2016 | 04/22/2016 | 2,816 | 137.47 | Illumina, Inc. | (387,235.48) |
| 04/20/2016 | 04/25/2016 | 561 | 138.61 | Illumina, Inc. | (77,781.53) |
| 04/22/2016 | 04/26/2016 | 3,929 | 17.61 | Compass Group PLC | (69,588.24) |
| 04/25/2016 | 04/27/2016 | 5,465 | 17.73 | Compass Group PLC | (97,502.21) |
| 04/26/2016 | 04/28/2016 | 2,823 | 17.81 | Compass Group PLC | (50,571.93) |
| 04/26/2016 | 05/02/2016 | 5,000 | 49.64 | Kyocera Corporation | (248,684.31) |
| 04/27/2016 | 05/02/2016 | 311 | 96.63 | Apple Inc. | (30,060.82) |
| 04/27/2016 | 05/02/2016 | 248 | 97.55 | Apple Inc. | (24,199.22) |
| 04/27/2016 | 05/06/2016 | 1,600 | 49.54 | Kyocera Corporation | (79,418.82) |
| 04/28/2016 | 05/03/2016 | 868 | 96.06 | Apple Inc. | (83,395.96) |
| 04/28/2016 | 05/09/2016 | 4,600 | 52.34 | Kyocera Corporation | (241,224.04) |
| 04/28/2016 | 05/09/2016 | 4,600 | 52.34 | Kyocera Corporation | 241,224.04 |
| 04/28/2016 | 05/09/2016 | 4,600 | 52.35 | Kyocera Corporation | (241,292.60) |
| 04/29/2016 | 05/04/2016 | 920 | 93.22 | Apple Inc. | (85,794.42) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Purchases (cont'd) | | | | | |
| 05/02/2016 | 05/10/2016 | 3,800 | 49.62 | Kyocera Corporation | (188,822.34) |
| 05/05/2016 | 05/10/2016 | 418 | 93.33 | Apple Inc. | (39,028.12) |
| 05/06/2016 | 05/11/2016 | 3,300 | 49.56 | Kyocera Corporation | (163,777.16) |
| 05/09/2016 | 05/12/2016 | 500 | 48.36 | Kyocera Corporation | (24,205.70) |
| 05/09/2016 | 05/11/2016 | 6,900 | 19.96 | Tencent Holdings Ltd | (138,100.36) |
| 05/10/2016 | 05/12/2016 | 6,500 | 20.02 | Tencent Holdings Ltd | (130,470.27) |
| 05/11/2016 | 05/16/2016 | 900 | 18.78 | NGK Spark Plug Co., Ltd. | (16,925.71) |
| 05/11/2016 | 05/13/2016 | 6,600 | 20.25 | Tencent Holdings Ltd | (133,966.47) |
| 05/12/2016 | 05/17/2016 | 1,900 | 18.37 | NGK Spark Plug Co., Ltd. | (34,960.81) |
| 05/13/2016 | 05/18/2016 | 900 | 18.58 | NGK Spark Plug Co., Ltd. | (16,743.86) |
| 05/17/2016 | 05/20/2016 | 800 | 18.76 | NGK Spark Plug Co., Ltd. | (15,034.44) |
| 05/17/2016 | 05/19/2016 | 4,000 | 20.81 | Tencent Holdings Ltd | (83,442.60) |
| 05/18/2016 | 05/23/2016 | 800 | 18.41 | NGK Spark Plug Co., Ltd. | (14,751.28) |
| 05/18/2016 | 05/20/2016 | 2,000 | 20.70 | Tencent Holdings Ltd | (41,511.10) |
| 05/19/2016 | 05/24/2016 | 1,500 | 18.16 | NGK Spark Plug Co., Ltd. | (27,265.40) |
| 05/19/2016 | 05/23/2016 | 4,000 | 20.18 | Tencent Holdings Ltd | (80,918.85) |
| 05/20/2016 | 05/25/2016 | 700 | 18.04 | NGK Spark Plug Co., Ltd. | (12,641.18) |
| 05/23/2016 | 05/25/2016 | 2,000 | 20.57 | Tencent Holdings Ltd | (41,255.13) |
| 05/27/2016 | 05/31/2016 | 1,300 | 21.37 | Tencent Holdings Ltd | (27,847.84) |
| 06/01/2016 | 06/03/2016 | 2,800 | 22.01 | Tencent Holdings Ltd | (61,764.56) |
| 06/02/2016 | 06/06/2016 | 4,000 | 21.80 | Tencent Holdings Ltd | (87,358.83) |
| 06/06/2016 | 06/09/2016 | 7,332 | 45.39 | ConocoPhillips | (332,950.52) |
| 06/07/2016 | 06/10/2016 | 3,444 | 46.37 | ConocoPhillips | (159,758.55) |
| 06/08/2016 | 06/13/2016 | 2,277 | 48.19 | ConocoPhillips | (109,769.62) |
| 06/10/2016 | 06/15/2016 | 2,688 | 44.36 | ConocoPhillips | (119,299.89) |
| 06/16/2016 | 06/21/2016 | 1,853 | 170.60 | Shire PLC - ADR | (316,188.88) |
| 06/17/2016 | 06/21/2016 | 12,291 | 18.33 | Compass Group PLC | (226,605.79) |
| 06/17/2016 | 06/22/2016 | 2,639 | 44.35 | ConocoPhillips | (117,104.57) |
| 06/17/2016 | 06/21/2016 | 458 | 93.98 | Samsung SDI Co., Ltd. | (43,084.98) |
| 06/20/2016 | 06/22/2016 | 8,155 | 20.04 | ABN AMRO Group N.V. - CVA | (163,710.69) |
| 06/20/2016 | 06/23/2016 | 532 | 718.09 | Amazon.Com Inc | (382,047.08) |
| 06/20/2016 | 06/22/2016 | 12,950 | 19.28 | Compass Group PLC | (251,158.24) |
| 06/20/2016 | 06/22/2016 | 3,660 | 83.82 | HeidelbergCement AG | (307,098.86) |
| 06/20/2016 | 06/22/2016 | 378 | 95.87 | Samsung SDI Co., Ltd. (KRW -42519126.00) | ** (36,274.17) |
| 06/20/2016 | 06/22/2016 | 10,911 | 21.51 | SwedBank AB | (234,889.05) |
| 06/21/2016 | 06/23/2016 | 2,549 | 20.09 | ABN AMRO Group N.V. - CVA | (51,289.94) |
| 06/21/2016 | 06/24/2016 | 266 | 715.88 | Amazon.Com Inc | (190,435.81) |
| 06/21/2016 | 06/23/2016 | 8,161 | 19.22 | Compass Group PLC | (157,755.24) |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Purchases (cont'd) | | | | | |
| 06/21/2016 | 06/23/2016 | 789 | 95.23 | Samsung SDI Co., Ltd. | (75,214.87) |
| 06/22/2016 | 06/24/2016 | 3,289 | 20.04 | ABN AMRO Group N.V. - CVA | (66,082.71) |
| 06/22/2016 | 06/27/2016 | 242 | 712.71 | Amazon.Com Inc | (172,486.23) |
| 06/22/2016 | 06/24/2016 | 792 | 94.86 | Samsung SDI Co., Ltd. | (75,203.71) |
| 06/23/2016 | 06/27/2016 | 219 | 20.80 | ABN AMRO Group N.V. - CVA | (4,564.27) |
| 06/23/2016 | 06/28/2016 | 162 | 719.20 | Amazon.Com Inc | (116,516.54) |
| 06/23/2016 | 06/27/2016 | 410 | 93.47 | Samsung SDI Co., Ltd. | (38,359.69) |
| 06/27/2016 | 06/30/2016 | 394 | 692.84 | Amazon.Com Inc | (272,994.76) |
| 06/30/2016 | 07/06/2016 | 29 | 692.10 | Alphabet Inc. - Class C | (20,072.06) |
| 06/30/2016 | 07/06/2016 | 17 | 715.62 | Amazon.Com Inc | (12,166.22) |
| 06/30/2016 | 07/06/2016 | 889 | 11.07 | Annaly Capital Management Inc. | (9,876.79) |
| 06/30/2016 | 07/06/2016 | 45 | 165.15 | Baidu.com, Inc. | (7,433.55) |
| 06/30/2016 | 07/06/2016 | 70 | 169.59 | Becton Dickinson & Co. | (11,874.10) |
| 06/30/2016 | 07/06/2016 | 46 | 138.95 | Buffalo Wild Wings Inc. | (6,393.54) |
| 06/30/2016 | 07/06/2016 | 444 | 25.74 | Cabot Oil & Gas Corp. Cl A | (11,446.32) |
| 06/30/2016 | 07/06/2016 | 206 | 63.51 | Capital One Financial Corp. | (13,091.30) |
| 06/30/2016 | 07/06/2016 | 149 | 58.60 | Cerner Corporation | (8,737.36) |
| 06/30/2016 | 07/06/2016 | 138 | 104.83 | Chevron Corporation | (14,472.06) |
| 06/30/2016 | 07/06/2016 | 224 | 65.19 | Comcast Corporation - CL A | (14,611.52) |
| 06/30/2016 | 07/06/2016 | 193 | 43.60 | ConocoPhillips | (8,422.52) |
| 06/30/2016 | 07/06/2016 | 95 | 41.20 | Ctrip.com International - ADR | (3,917.80) |
| 06/30/2016 | 07/06/2016 | 150 | 95.74 | CVS Health Corporation | (14,367.00) |
| 06/30/2016 | 07/06/2016 | 160 | 62.60 | Delphi Automotive PLC | (10,022.40) |
| 06/30/2016 | 07/06/2016 | 35 | 140.38 | Illumina, Inc. | (4,914.70) |
| 06/30/2016 | 07/06/2016 | 141 | 36.88 | InterXion Holding NV | (5,205.72) |
| 06/30/2016 | 07/06/2016 | 282 | 62.14 | J.P. Morgan Chase & Co. | (17,534.76) |
| 06/30/2016 | 07/06/2016 | 762 | 18.72 | Kinder Morgan, Inc. | (14,295.12) |
| 06/30/2016 | 07/06/2016 | 139 | 60.78 | Mallinckrodt PLC | (8,453.98) |
| 06/30/2016 | 07/06/2016 | 212 | 57.61 | Merck & Co. Inc. | (12,221.80) |
| 06/30/2016 | 07/06/2016 | 357 | 51.17 | Microsoft Corp. | (18,281.97) |
| 06/30/2016 | 07/06/2016 | 183 | 82.51 | Novartis AG - ADR | (15,106.65) |
| 06/30/2016 | 07/06/2016 | 306 | 40.93 | Oracle Corporation | (12,536.82) |
| 06/30/2016 | 07/06/2016 | 211 | 58.29 | Pentair, PLC | (12,307.63) |
| 06/30/2016 | 07/06/2016 | 11 | 349.23 | Regeneron Pharmaceuticals | (3,841.97) |
| 06/30/2016 | 07/06/2016 | 162 | 96.99 | Reinsurance Group of America, | (15,718.86) |
| 06/30/2016 | 07/06/2016 | 221 | 67.15 | Royal Caribbean Cruises Ltd. | (14,848.99) |
| 06/30/2016 | 07/06/2016 | 81 | 107.94 | SBA Communications Corporation | (8,746.38) |
| 06/30/2016 | 07/06/2016 | 79 | 184.08 | Shire PLC - ADR | (14,545.48) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Purchases (cont'd) | | | | | |
| 06/30/2016 | 07/06/2016 | 206 | 39.21 | Southwest Airlines Co. | (8,085.50) |
| 06/30/2016 | 07/06/2016 | 56 | 48.91 | Ultragenyx Pharmaceutical Inc. | (2,741.20) |
| 06/30/2016 | 07/06/2016 | 282 | 41.04 | United Continental Hld. Inc. | (11,584.56) |
| 06/30/2016 | 07/06/2016 | 216 | 74.17 | Visa Inc - Class A Shares | (16,029.36) |
| 06/30/2016 | 07/06/2016 | 241 | 65.30 | WEC Energy Group, Inc. | (15,746.94) |
| 06/30/2016 | 07/06/2016 | 279 | 47.33 | Wells Fargo Company | (13,216.23) |
| 07/01/2016 | 07/05/2016 | 328 | 16.72 | ABN AMRO Group N.V. - CVA | (5,498.15) |
| 07/01/2016 | 07/06/2016 | 800 | 10.21 | Amada Co. Ltd. | (8,181.10) |
| 07/01/2016 | 07/13/2016 | 5,300 | 0.82 | Bank Rakyat Indonesia Perser (IDR -57895716.00) | ** (4,381.72) |
| 07/01/2016 | 07/05/2016 | 223 | 38.54 | Compagnie de Saint-Gobaln | (8,633.18) |
| 07/01/2016 | 07/05/2016 | 737 | 18.95 | Compass Group PLC | (14,063.29) |
| 07/01/2016 | 07/05/2016 | 207 | 75.43 | HeidelbergCement AG | (15,653.97) |
| 07/01/2016 | 07/05/2016 | 1,324 | 10.32 | ING Groep | (13,693.15) |
| 07/01/2016 | 07/06/2016 | 1,400 | 9.69 | Kansai Electric Power Company | (13,594.38) |
| 07/01/2016 | 07/06/2016 | 200 | 47.53 | Kyocera Corporation | (9,524.37) |
| 07/01/2016 | 07/06/2016 | 300 | 24.35 | Nabtesco Corp. | (7,320.50) |
| 07/01/2016 | 07/05/2016 | 7 | 624.95 | Naver Corp (KRW -5061422.00) | ** (4,389.98) |
| 07/01/2016 | 07/06/2016 | 300 | 15.02 | NGK Spark Plug Co., Ltd. | (4,515.82) |
| 07/01/2016 | 07/06/2016 | 500 | 46.94 | Nippon Telegraph and Telephone | (23,514.54) |
| 07/01/2016 | 07/05/2016 | 407 | 16.81 | Prudential plc | (6,890.69) |
| 07/01/2016 | 07/05/2016 | 209 | 68.04 | Safran SA | (14,284.98) |
| 07/01/2016 | 07/05/2016 | 30 | 93.71 | Samsung SDI Co., Ltd. (KRW -3252498.00) | ** (2,821.02) |
| 07/01/2016 | 07/05/2016 | 496 | 21.11 | SwedBank AB | (10,496.50) |
| 07/01/2016 | 07/06/2016 | 1,000 | 4.10 | Tokyo Gas Co., Ltd. | (4,106.56) |
| 07/05/2016 | 07/07/2016 | 400 | 22.90 | Tencent Holdings Ltd | (9,197.42) |
| 07/06/2016 | 07/08/2016 | 320 | 24.77 | Atlas Copco AB - A Shs | (7,933.15) |
| 07/07/2016 | 07/11/2016 | 3,385 | 25.34 | Atlas Copco AB - A Shs | (85,858.04) |
| 07/07/2016 | 07/12/2016 | 8,295 | 35.65 | BP PLC - Spons ADR | (295,857.77) |
| 07/08/2016 | 07/13/2016 | 1,654 | 41.79 | Abbott Laboratories | (69,159.03) |
| 07/08/2016 | 07/13/2016 | 7,350 | 35.92 | BP PLC - Spons ADR | (264,142.83) |
| 07/11/2016 | 07/14/2016 | 6,087 | 42.19 | Abbott Laboratories | (256,919.49) |
| 07/12/2016 | 07/15/2016 | 7,590 | 42.42 | Abbott Laboratories | (322,141.61) |
| 07/12/2016 | 07/15/2016 | 29 | 42.37 | Abbott Laboratories | (1,229.31) |
| 07/12/2016 | 07/14/2016 | 3,385 | 26.52 | Atlas Copco AB - A Shs | (89,849.41) |
| 07/12/2016 | 07/15/2016 | 15,666 | 36.96 | BP PLC - Spons ADR | (579,302.05) |
| 07/13/2016 | 07/15/2016 | 4,231 | 27.10 | Atlas Copco AB - A Shs | (114,769.26) |
| 07/13/2016 | 07/19/2016 | 4,400 | 49.88 | Kyocera Corporation | (219,695.14) |
| 07/13/2016 | 07/19/2016 | 3,400 | 15.68 | NGK Spark Plug Co., Ltd. | (53,352.95) |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Purchases (cont'd) | | | | | |
| 07/13/2016 | 07/18/2016 | 4,261 | 57.96 | Nike Inc. - CL B | (247,054.06) |
| 07/14/2016 | 07/18/2016 | 1,433 | 27.26 | Atlas Copco AB - A Shs | (39,087.81) |
| 07/14/2016 | 07/20/2016 | 1,900 | 49.46 | Kyocera Corporation | (94,113.27) |
| 07/14/2016 | 07/20/2016 | 1,100 | 15.44 | NGK Spark Plug Co., Ltd. | (17,007.64) |
| 07/14/2016 | 07/19/2016 | 5,182 | 58.44 | Nike Inc. - CL B | (302,956.82) |
| 07/15/2016 | 07/21/2016 | 1,200 | 48.91 | Kyocera Corporation | (58,750.03) |
| 07/18/2016 | 07/21/2016 | 3,109 | 57.88 | Nike Inc. - CL B | (180,046.54) |
| 07/19/2016 | 07/22/2016 | 900 | 48.57 | Kyocera Corporation | (43,798.01) |
| 07/20/2016 | 07/22/2016 | 2,430 | 28.05 | Atlas Copco AB - A Shs | (68,274.72) |
| 07/20/2016 | 07/25/2016 | 4,492 | 57.84 | Nike Inc. - CL B | (260,014.03) |
| 07/21/2016 | 07/25/2016 | 2,429 | 27.77 | Atlas Copco AB - A Shs | (67,547.15) |
| 07/21/2016 | 07/26/2016 | 1,500 | 17.13 | NGK Spark Plug Co., Ltd. | (25,717.09) |
| 07/22/2016 | 07/26/2016 | 1,077 | 48.78 | Luxottica Group S.p.A. | (52,670.76) |
| 07/25/2016 | 07/27/2016 | 1,620 | 27.98 | Atlas Copco AB - A Shs | (45,396.83) |
| 07/25/2016 | 07/28/2016 | 789 | 288.49 | Biogen Idec Inc. | (227,653.33) |
| 07/25/2016 | 07/27/2016 | 2,690 | 49.95 | Luxottica Group S.p.A. | (134,706.34) |
| 07/25/2016 | 07/28/2016 | 7,616 | 37.23 | Southwest Airlines Co. | (283,853.65) |
| 07/26/2016 | 07/28/2016 | 810 | 27.67 | Atlas Copco AB - A Shs | (22,448.85) |
| 07/26/2016 | 07/29/2016 | 1,069 | 288.05 | Biogen Idec Inc. | (307,963.40) |
| 07/26/2016 | 07/28/2016 | 4,918 | 47.69 | Luxottica Group S.p.A. | (235,118.98) |
| 07/26/2016 | 07/29/2016 | 3,450 | 37.81 | Southwest Airlines Co. | (130,530.75) |
| 07/27/2016 | 07/29/2016 | 852 | 27.93 | Atlas Copco AB - A Shs | (23,834.40) |
| 07/27/2016 | 08/01/2016 | 462 | 287.93 | Biogen Idec Inc. | (133,038.86) |
| 07/27/2016 | 07/29/2016 | 1,143 | 47.73 | Luxottica Group S.p.A. | (54,695.25) |
| 07/28/2016 | 08/01/2016 | 676 | 47.48 | Luxottica Group S.p.A. | (32,174.10) |
| 07/29/2016 | 08/03/2016 | 82 | 44.81 | Abbott Laboratories | (3,677.70) |
| 07/29/2016 | 08/03/2016 | 48 | 72.39 | Aflac, Inc. | (3,476.53) |
| 07/29/2016 | 08/03/2016 | 11 | 771.80 | Alphabet Inc. - Class C | (8,490.24) |
| 07/29/2016 | 08/03/2016 | 9 | 760.91 | Amazon.Com Inc | (6,848.55) |
| 07/29/2016 | 08/03/2016 | 458 | 10.96 | Annaly Capital Management Inc. | (5,038.00) |
| 07/29/2016 | 08/03/2016 | 20 | 176.27 | Becton Dickinson & Co. | (3,526.14) |
| 07/29/2016 | 08/03/2016 | 50 | 289.96 | Biogen Idec Inc. | (14,500.25) |
| 07/29/2016 | 08/03/2016 | 24 | 168.14 | Buffalo Wild Wings Inc. | (4,036.26) |
| 07/29/2016 | 08/03/2016 | 133 | 24.63 | Cabot Oil & Gas Corp. Cl A | (3,280.95) |
| 07/29/2016 | 08/03/2016 | 106 | 67.29 | Capital One Financial Corp. | (7,137.50) |
| 07/29/2016 | 08/03/2016 | 200 | 62.41 | Cerner Corporation | (12,490.10) |
| 07/29/2016 | 08/03/2016 | 115 | 67.25 | Comcast Corporation - CL A | (7,738.15) |
| 07/29/2016 | 08/03/2016 | 99 | 40.88 | ConocoPhillips | (4,051.08) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Purchases (cont'd) | | | | | |
| 07/29/2016 | 08/03/2016 | 77 | 92.86 | CVS Health Corporation | (7,153.08) |
| 07/29/2016 | 08/03/2016 | 83 | 67.92 | Delphi Automotive PLC | (5,640.86) |
| 07/29/2016 | 08/03/2016 | 18 | 166.46 | Illumina, Inc. | (2,997.00) |
| 07/29/2016 | 08/03/2016 | 145 | 64.09 | J.P. Morgan Chase & Co. | (9,298.85) |
| 07/29/2016 | 08/03/2016 | 392 | 20.36 | Kinder Morgan, Inc. | (7,998.25) |
| 07/29/2016 | 08/03/2016 | 71 | 67.56 | Mallinckrodt PLC | (4,799.32) |
| 07/29/2016 | 08/03/2016 | 184 | 56.64 | Microsoft Corp. | (10,429.08) |
| 07/29/2016 | 08/03/2016 | 340 | 55.61 | Nike Inc. - CL B | (18,919.78) |
| 07/29/2016 | 08/03/2016 | 94 | 83.31 | Novartis AG - ADR | (7,834.67) |
| 07/29/2016 | 08/03/2016 | 158 | 41.08 | Oracle Corporation | (6,496.38) |
| 07/29/2016 | 08/03/2016 | 109 | 63.92 | Pentair, PLC | (6,971.57) |
| 07/29/2016 | 08/03/2016 | 6 | 425.00 | Regeneron Pharmaceuticals | (2,550.24) |
| 07/29/2016 | 08/03/2016 | 114 | 72.60 | Royal Caribbean Cruises Ltd. | (8,281.15) |
| 07/29/2016 | 08/03/2016 | 42 | 115.04 | SBA Communications Corporation | (4,833.49) |
| 07/29/2016 | 08/03/2016 | 41 | 194.25 | Shire PLC - ADR | (7,966.08) |
| 07/29/2016 | 08/03/2016 | 700 | 37.12 | Southwest Airlines Co. | (26,011.44) |
| 07/29/2016 | 08/03/2016 | 42 | 83.11 | St. Jude Medical | (3,492.27) |
| 07/29/2016 | 08/03/2016 | 29 | 63.05 | Ultragenyx Pharmaceutical Inc. | (1,829.54) |
| 07/29/2016 | 08/03/2016 | 111 | 78.34 | Visa Inc - Class A Shares | (8,700.44) |
| 07/29/2016 | 08/03/2016 | 124 | 65.02 | WEC Energy Group, Inc. | (8,067.02) |
| 07/29/2016 | 08/03/2016 | 137 | 48.07 | Wells Fargo Company | (6,590.93) |
| 08/01/2016 | 08/03/2016 | 169 | 18.45 | ABN AMRO Group N.V. - CVA | (3,120.80) |
| 08/01/2016 | 08/03/2016 | 1,965 | 27.82 | Atlas Copco AB - A Shs | (54,740.35) |
| 08/01/2016 | 08/03/2016 | 115 | 42.89 | Compagnie de Saint-Gobain | (4,945.87) |
| 08/01/2016 | 08/03/2016 | 379 | 19.05 | Compass Group PLC | (7,261.97) |
| 08/01/2016 | 08/03/2016 | 106 | 84.90 | HeidelbergCement AG | (9,006.50) |
| 08/01/2016 | 08/03/2016 | 681 | 11.32 | ING Groep - CVA | (7,715.67) |
| 08/01/2016 | 08/04/2016 | 100 | 47.02 | Kyocera Corporation | (4,705.51) |
| 08/01/2016 | 08/03/2016 | 743 | 48.28 | Luxottica Group S.p.A. | (35,958.13) |
| 08/01/2016 | 08/04/2016 | 200 | 17.69 | NGK Spark Plug Co., Ltd. | (3,540.70) |
| 08/01/2016 | 08/03/2016 | 210 | 17.73 | Prudential plc | (3,744.60) |
| 08/01/2016 | 08/03/2016 | 108 | 68.94 | Safran SA | (7,466.17) |
| 08/01/2016 | 08/03/2016 | 15 | 96.27 | Samsung SDI Co., Ltd. | (1,446.17) |
| 08/01/2016 | 08/03/2016 | 15 | 94.94 | Samsung SDI Co., Ltd. (KRW -1599896.00) | ** (1,426.17) |
| 08/01/2016 | 08/03/2016 | 15 | 94.94 | Samsung SDI Co., Ltd. (KRW 1599896.00) | ** 1,426.17 |
| 08/01/2016 | 08/03/2016 | 255 | 21.22 | SwedBank AB | (5,416.36) |
| 08/01/2016 | 08/03/2016 | 200 | 24.12 | Tencent Holdings Ltd | (4,832.97) |
| 08/02/2016 | 08/04/2016 | 2,257 | 47.79 | Luxottica Group S.p.A. | (108,123.72) |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Purchases (cont'd) | | | | | |
| 08/03/2016 | 08/05/2016 | 491 | 27.53 | Atlas Copco AB - A Shs | (13,539.93) |
| 08/04/2016 | 08/08/2016 | 2,372 | 27.76 | Atlas Copco AB - A Shs | (65,943.62) |
| 08/10/2016 | 08/15/2016 | 2,649 | 41.19 | ConocoPhillips | (109,215.62) |
| 08/10/2016 | 08/15/2016 | 883 | 41.19 | ConocoPhillips | (36,405.21) |
| 08/10/2016 | 08/12/2016 | 4,985 | 18.51 | Prudential plc | (92,784.08) |
| 08/10/2016 | 08/12/2016 | 478 | 108.72 | Samsung SDI Co., Ltd. | (52,176.45) |
| 08/11/2016 | 08/15/2016 | 2,496 | 18.37 | Prudential plc | (46,128.47) |
| 08/11/2016 | 08/16/2016 | 232 | 108.82 | Samsung SDI Co., Ltd. (KRW -27712407.00) | ** (25,346.33) |
| 08/12/2016 | 08/16/2016 | 3,972 | 18.36 | Prudential plc | (73,359.71) |
| 08/15/2016 | 08/17/2016 | 3,319 | 18.53 | Prudential plc | (61,852.25) |
| 08/16/2016 | 08/18/2016 | 2,763 | 18.56 | Prudential plc | (51,578.87) |
| 08/16/2016 | 08/18/2016 | 603 | 107.03 | Samsung SDI Co., Ltd. (KRW -71076621.00) | ** (64,797.72) |
| 08/17/2016 | 08/19/2016 | 663 | 108.09 | Samsung SDI Co., Ltd. (KRW -78589827.00) | ** (71,952.23) |
| 08/25/2016 | 08/30/2016 | 814 | 35.30 | Berkeley Group Holdings plc | (28,905.75) |
| 08/26/2016 | 08/31/2016 | 2,344 | 35.21 | Berkeley Group Holdings plc | (83,038.98) |
| 08/30/2016 | 09/01/2016 | 3,354 | 34.22 | Berkeley Group Holdings plc | (115,474.47) |
| 08/31/2016 | 09/02/2016 | 1,517 | 35.05 | Berkeley Group Holdings plc | (53,492.82) |
| 09/01/2016 | 09/05/2016 | 2,343 | 36.78 | Berkeley Group Holdings plc | (86,698.35) |
| 09/02/2016 | 09/06/2016 | 1,004 | 36.48 | Berkeley Group Holdings plc | (36,846.73) |
| 09/06/2016 | 09/08/2016 | 1,004 | 37.45 | Berkeley Group Holdings plc | (37,825.58) |
| 09/07/2016 | 09/09/2016 | 3,347 | 36.01 | Berkeley Group Holdings plc | (121,250.68) |
| 09/08/2016 | 09/12/2016 | 1,607 | 36.32 | Berkeley Group Holdings plc | (58,711.59) |
| 09/09/2016 | 09/13/2016 | 1,615 | 35.35 | Berkeley Group Holdings plc | (57,523.12) |
| 09/23/2016 | 09/28/2016 | 12,400 | 14.91 | Orix Corp. | (185,014.93) |
| 09/26/2016 | 09/29/2016 | 6,600 | 15.14 | Orix Corp. | (100,025.18) |
| 09/27/2016 | 09/30/2016 | 2,892 | 90.51 | CVS Health Corporation | (261,858.45) |
| 09/27/2016 | 09/30/2016 | 6,600 | 15.05 | Orix Corp. | (99,442.29) |
| 09/28/2016 | 10/03/2016 | 3,534 | 90.11 | CVS Health Corporation | (318,598.58) |
| 09/28/2016 | 10/03/2016 | 4,400 | 46.93 | Nippon Telegraph and Telephone | (206,886.08) |
| 09/28/2016 | 10/03/2016 | 2,500 | 14.86 | Orix Corp. | (37,180.73) |
| 09/29/2016 | 10/04/2016 | 6,600 | 14.93 | Orix Corp. | (98,641.60) |
| 09/30/2016 | 10/05/2016 | 3,300 | 14.51 | Orix Corp. | (47,905.16) |
| 10/03/2016 | 10/06/2016 | 3,800 | 5.39 | Grupo Financiero Banorte | (20,499.74) |
| 10/03/2016 | 10/06/2016 | 7,100 | 14.36 | Orix Corp. | (102,035.69) |
| 10/04/2016 | 10/07/2016 | 8,700 | 5.49 | Grupo Financiero Banorte | (47,822.33) |
| 10/05/2016 | 10/10/2016 | 7,600 | 5.54 | Grupo Financiero Banorte | (42,184.09) |
| 10/06/2016 | 10/11/2016 | 9,300 | 5.52 | Grupo Financiero Banorte | (51,407.54) |
| 10/07/2016 | 10/12/2016 | 4,900 | 5.49 | Grupo Financiero Banorte | (26,938.69) |

** - US dollar equivalent of transaction on trade date (not converted to USD)



Internal Distribution Only

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Purchases (cont'd) | | | | | |
| 10/10/2016 | 10/13/2016 | 3,900 | 5.78 | Grupo Financiero Banorte | (22,562.51) |
| 10/13/2016 | 10/18/2016 | 766 | 136.92 | Illumina, Inc. | (104,911.51) |
| 10/14/2016 | 10/19/2016 | 770 | 137.70 | Illumina, Inc. | (106,063.11) |
| 10/14/2016 | 10/18/2016 | 4,059 | 45.54 | Korea Electric Power Corp. (KRW -210034963.00) | ** (185,232.35) |
| 10/17/2016 | 10/20/2016 | 1,569 | 127.87 | Facebook Inc. | (200,690.16) |
| 10/17/2016 | 10/19/2016 | 1,868 | 46.38 | Korea Electric Power Corp. (KRW -98385555.00) | ** (86,763.57) |
| 10/18/2016 | 10/21/2016 | 3,600 | 128.84 | Facebook Inc. | (463,951.08) |
| 10/18/2016 | 10/20/2016 | 2,190 | 46.19 | Korea Electric Power Corp. (KRW -115282010.00) | ** (101,257.80) |
| 10/19/2016 | 10/24/2016 | 1,691 | 130.08 | Facebook Inc. | (220,031.23) |
| 10/21/2016 | 10/26/2016 | 3,246 | 21.61 | Cabot Oil & Gas Corp. Cl A | (70,219.42) |
| 10/21/2016 | 10/26/2016 | 6,000 | 6.04 | Grupo Financiero Banorte | (36,280.14) |
| 10/24/2016 | 10/27/2016 | 2,215 | 21.20 | Cabot Oil & Gas Corp. Cl A | (46,992.55) |
| 10/24/2016 | 10/27/2016 | 4,800 | 6.09 | Grupo Financiero Banorte | (29,282.71) |
| 10/25/2016 | 10/28/2016 | 4,200 | 6.12 | Grupo Financiero Banorte | (25,735.79) |
| 10/26/2016 | 10/31/2016 | 5,116 | 38.10 | Southwest Airlines Co. | (195,004.01) |
| 10/27/2016 | 11/01/2016 | 7,128 | 40.31 | Abbott Laboratories | (287,445.15) |
| 10/27/2016 | 11/01/2016 | 1,702 | 87.31 | CVS Health Corporation | (148,670.55) |
| 11/02/2016 | 11/07/2016 | 1,958 | 128.48 | Facebook Inc. | (251,635.11) |
| 11/03/2016 | 11/08/2016 | 208 | 275.91 | Biogen Idec Inc. | (57,397.93) |
| 11/03/2016 | 11/08/2016 | 1,297 | 53.01 | Cerner Corporation | (68,800.92) |
| 11/03/2016 | 11/08/2016 | 1,542 | 121.03 | Facebook Inc. | (186,691.94) |
| 11/03/2016 | 11/08/2016 | 408 | 167.95 | Shire PLC - ADR | (68,538.33) |
| 11/04/2016 | 11/09/2016 | 191 | 278.60 | Biogen Idec Inc. | (53,220.64) |
| 11/04/2016 | 11/09/2016 | 1,187 | 52.92 | Cerner Corporation | (62,859.72) |
| 11/04/2016 | 11/09/2016 | 374 | 166.50 | Shire PLC - ADR | (62,287.19) |
| 11/07/2016 | 11/10/2016 | 231 | 295.19 | Biogen Idec Inc. | (68,198.04) |
| 11/07/2016 | 11/10/2016 | 1,446 | 52.35 | Cerner Corporation | (75,758.11) |
| 11/07/2016 | 11/10/2016 | 453 | 168.93 | Shire PLC - ADR | (76,542.19) |
| 11/11/2016 | 11/15/2016 | 10,628 | 18.64 | Prudential plc | (199,453.12) |
| 11/14/2016 | 11/16/2016 | 6,087 | 18.91 | Prudential plc | (115,910.35) |
| 11/15/2016 | 11/18/2016 | 249 | 761.67 | Alphabet Inc. - Class C | (189,663.05) |
| 11/15/2016 | 11/18/2016 | 1,475 | 117.99 | Facebook Inc. | (174,100.74) |
| 11/15/2016 | 11/17/2016 | 1,092 | 18.74 | Prudential plc | (20,606.89) |
| 11/16/2016 | 11/21/2016 | 171 | 761.82 | Alphabet Inc. - Class C | (130,275.89) |
| 11/16/2016 | 11/21/2016 | 983 | 116.01 | Facebook Inc. | (114,076.66) |
| 11/17/2016 | 11/21/2016 | 1,094 | 18.72 | Prudential plc | (20,627.75) |
| 11/22/2016 | 11/28/2016 | 2,752 | 52.23 | Wells Fargo Company | (143,823.10) |
| 11/22/2016 | 11/28/2016 | 1,912 | 52.13 | Wells Fargo Company | (99,740.05) |

** - US dollar equivalent of transaction on trade date (not converted to USD)



Internal Distribution Only

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Purchases (cont'd) | | | | | |
| 11/23/2016 | 11/29/2016 | 1,863 | 52.19 | Wells Fargo Company | (97,284.00) |
| 11/25/2016 | 11/29/2016 | 447 | 19.31 | Prudential plc | (8,680.60) |
| 11/28/2016 | 12/01/2016 | 5,100 | 15.90 | Orix Corp. | (81,160.47) |
| 11/29/2016 | 12/02/2016 | 2,900 | 16.05 | Orix Corp. | (46,605.02) |
| 11/30/2016 | 12/05/2016 | 3,800 | 15.53 | Orix Corp. | (59,092.89) |
| 11/30/2016 | 12/02/2016 | 1,912 | 19.39 | Prudential plc | (37,285.14) |
| 12/02/2016 | 12/07/2016 | 1,366 | 35.54 | BP PLC - Spons ADR | (48,564.72) |
| 12/02/2016 | 12/07/2016 | 1,141 | 48.24 | ConocoPhillips | (55,076.07) |
| 12/02/2016 | 12/07/2016 | 291 | 115.32 | Facebook Inc. | (33,563.36) |
| 12/05/2016 | 12/08/2016 | 5,462 | 35.65 | BP PLC - Spons ADR | (194,768.37) |
| 12/05/2016 | 12/08/2016 | 2,860 | 49.69 | ConocoPhillips | (142,186.33) |
| 12/05/2016 | 12/08/2016 | 1,165 | 117.10 | Facebook Inc. | (136,444.80) |
| 12/06/2016 | 12/09/2016 | 12,308 | 8.10 | Cemex S.A. de C.V. Spons ADR | (99,784.65) |
| 12/06/2016 | 12/09/2016 | 1,704 | 49.30 | ConocoPhillips | (84,039.75) |
| 12/07/2016 | 12/12/2016 | 14,847 | 8.43 | Cemex S.A. de C.V. Spons ADR | (125,232.97) |
| 12/08/2016 | 12/13/2016 | 22,196 | 8.76 | Cemex S.A. de C.V. Spons ADR | (194,494.67) |
| 12/09/2016 | 12/14/2016 | 16,451 | 8.81 | Cemex S.A. de C.V. Spons ADR | (144,994.18) |
| 12/09/2016 | 12/14/2016 | 8,337 | 36.44 | Synchrony Financial | (303,937.84) |
| 12/12/2016 | 12/15/2016 | 9,241 | 36.17 | Synchrony Financial | (334,393.90) |
| 12/13/2016 | 12/16/2016 | 16,448 | 8.82 | Cemex S.A. de C.V. Spons ADR | (145,096.03) |
| 12/13/2016 | 12/16/2016 | 12,100 | 5.11 | Grupo Financiero Banorte | (61,950.94) |
| 12/13/2016 | 12/16/2016 | 5,862 | 36.04 | Synchrony Financial | (211,389.58) |
| 12/14/2016 | 12/19/2016 | 24,300 | 5.04 | Grupo Financiero Banorte | (122,675.91) |
| 12/15/2016 | 12/20/2016 | 12,100 | 4.97 | Grupo Financiero Banorte | (60,179.37) |
| 12/20/2016 | 12/23/2016 | 782 | 373.44 | Regeneron Pharmaceuticals | (292,061.13) |
| 12/20/2016 | 12/22/2016 | 402 | 91.83 | Samsung SDI Co., Ltd. (KRW -43910479.00) | ** (36,953.91) |
| 12/21/2016 | 12/27/2016 | 4,000 | 15.89 | Orix Corp. | (63,673.48) |
| 12/27/2016 | 12/30/2016 | 2,700 | 15.83 | Orix Corp. | (42,776.82) |
| 12/28/2016 | 01/04/2017 | 2,500 | 15.91 | Orix Corp. | (39,803.41) |
| 12/30/2016 | 01/06/2017 | 900 | 15.53 | Orix Corp. | (13,993.41) |
| | | | | Total Purchases | ** (31,618,384.06) |
| Sales | | | | | |
| 01/05/2016 | 01/08/2016 | 2,992 | 78.01 | Alibaba Group Holding Ltd. | 233,318.75 |
| 01/06/2016 | 01/11/2016 | 4,189 | 77.51 | Alibaba Group Holding Ltd. | 324,541.41 |
| 01/08/2016 | 01/13/2016 | 1,794 | 72.37 | Alibaba Group Holding Ltd. | 129,778.62 |
| 01/08/2016 | 01/13/2016 | 16,950 | 82.45 | Walgreens Boots Alliance Inc | 1,396,764.47 |
| 01/15/2016 | 01/21/2016 | 2,991 | 69.60 | Alibaba Group Holding Ltd. | 208,088.41 |
| 01/19/2016 | 01/19/2016 | 1 | 36.37 | Johnson Matthey PLC | 22.03 |

** - US dollar equivalent of transaction on trade date (not converted to USD)



Internal Distribution Only

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 01/20/2016 | 01/25/2016 | 12,498 | 36.49 | Royal Dutch Shell PLC-ADR A | 455,878.66 |
| 01/21/2016 | 01/25/2016 | 1,367 | 33.94 | Johnson Matthey PLC | 46,328.35 |
| 01/21/2016 | 01/26/2016 | 12,498 | 37.53 | Royal Dutch Shell PLC-ADR A | 468,971.32 |
| 01/22/2016 | 01/26/2016 | 1,091 | 35.20 | Johnson Matthey PLC | 38,346.26 |
| 01/25/2016 | 01/27/2016 | 1,499 | 34.71 | Johnson Matthey PLC | 51,951.04 |
| 01/26/2016 | 01/28/2016 | 1,912 | 35.16 | Johnson Matthey PLC | 67,123.70 |
| 01/27/2016 | 01/29/2016 | 1,091 | 34.65 | Johnson Matthey PLC | 37,746.42 |
| 01/27/2016 | 02/01/2016 | 1,221 | 16.82 | USG Corporation | 20,528.05 |
| 01/28/2016 | 02/01/2016 | 682 | 34.87 | Johnson Matthey PLC | 23,746.81 |
| 01/28/2016 | 02/02/2016 | 1,215 | 16.66 | USG Corporation | 20,225.49 |
| 01/29/2016 | 02/02/2016 | 1,363 | 34.63 | Johnson Matthey PLC | 47,135.05 |
| 01/29/2016 | 02/03/2016 | 5,675 | 17.75 | USG Corporation | 100,691.95 |
| 02/01/2016 | 02/03/2016 | 1,022 | 35.35 | Johnson Matthey PLC | 36,071.97 |
| 02/01/2016 | 02/04/2016 | 1,653 | 17.76 | USG Corporation | 29,340.38 |
| 02/02/2016 | 02/05/2016 | 2,533 | 17.55 | USG Corporation | 44,439.91 |
| 02/03/2016 | 02/05/2016 | 545 | 35.50 | Johnson Matthey PLC | 19,317.69 |
| 02/03/2016 | 02/08/2016 | 4,509 | 17.74 | USG Corporation | 79,960.69 |
| 02/04/2016 | 02/08/2016 | 545 | 34.74 | Johnson Matthey PLC | 18,904.53 |
| 02/04/2016 | 02/09/2016 | 2,279 | 18.91 | USG Corporation | 43,074.59 |
| 02/05/2016 | 02/09/2016 | 585 | 33.98 | Johnson Matthey PLC | 19,846.35 |
| 02/10/2016 | 02/16/2016 | 6,951 | 103.31 | Honeywell International Inc | 717,832.18 |
| 02/11/2016 | 02/17/2016 | 3,150 | 100.93 | Honeywell International Inc | 317,784.60 |
| 02/16/2016 | 02/19/2016 | 3,100 | 20.41 | NGK Spark Plug Co., Ltd. | 63,138.20 |
| 02/17/2016 | 02/22/2016 | 1,000 | 20.21 | NGK Spark Plug Co., Ltd. | 20,169.33 |
| 02/18/2016 | 02/23/2016 | 2,900 | 20.06 | NGK Spark Plug Co., Ltd. | 58,068.08 |
| 02/19/2016 | 02/24/2016 | 400 | 19.11 | NGK Spark Plug Co., Ltd. | 7,627.98 |
| 02/25/2016 | 03/01/2016 | 250 | 60.29 | Aflac, Inc. | 15,061.70 |
| 02/25/2016 | 03/01/2016 | 19 | 727.06 | Alphabet Inc. - Class A | 13,812.99 |
| 02/25/2016 | 03/01/2016 | 26 | 703.77 | Alphabet Inc. - Class C | 18,296.53 |
| 02/25/2016 | 03/01/2016 | 1,000 | 9.30 | Amada Co. Ltd. | 9,291.57 |
| 02/25/2016 | 03/01/2016 | 1,117 | 10.16 | Annaly Capital Management Inc. | 11,320.88 |
| 02/25/2016 | 03/01/2016 | 228 | 96.54 | Apple Inc. | 22,001.86 |
| 02/25/2016 | 03/01/2016 | 65 | 157.63 | Baidu.com, Inc. | 10,242.94 |
| 02/25/2016 | 03/01/2016 | 6,500 | 0.79 | Bank Rakyat Indonesia Perser (IDR 69005166.05) | ** 5,138.52 |
| 02/25/2016 | 03/01/2016 | 340 | 39.45 | Baxalta Inc | 13,398.94 |
| 02/25/2016 | 03/01/2016 | 88 | 148.57 | Becton Dickinson & Co. | 13,070.67 |
| 02/25/2016 | 03/01/2016 | 58 | 159.37 | Buffalo Wild Wings Inc. | 9,240.93 |
| 02/25/2016 | 03/01/2016 | 558 | 19.46 | Cabot Oil & Gas Corp. Cl A | 10,846.00 |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 02/25/2016 | 03/01/2016 | 259 | 66.33 | Capital One Financial Corp. | 17,168.43 |
| 02/25/2016 | 03/01/2016 | 187 | 51.28 | Cerner Corporation | 9,581.97 |
| 02/25/2016 | 03/01/2016 | 174 | 85.21 | Chevron Corporation | 14,819.54 |
| 02/25/2016 | 03/01/2016 | 281 | 58.42 | Comcast Corporation - CL A | 16,404.28 |
| 02/25/2016 | 03/01/2016 | 158 | 41.20 | Ctrip.com International - ADR | 6,503.76 |
| 02/25/2016 | 03/01/2016 | 188 | 98.34 | CVS Health Corporation | 18,480.41 |
| 02/25/2016 | 03/01/2016 | 201 | 66.56 | Delphi Automotive PLC | 13,369.61 |
| 02/25/2016 | 03/01/2016 | 195 | 69.76 | Express Scripts Holding, Inc. | 13,595.53 |
| 02/25/2016 | 02/29/2016 | 108 | 86.76 | Hyundai Motor Co., Ltd. - 2nd (KRW 11502613.00) | ** 9,309.41 |
| 02/25/2016 | 02/29/2016 | 43 | 84.60 | Hyundai Motor Company Ltd PFD (KRW 4465641.00) | ** 3,614.18 |
| 02/25/2016 | 03/01/2016 | 177 | 30.83 | InterXion Holding NV | 5,449.64 |
| 02/25/2016 | 03/01/2016 | 354 | 56.96 | J.P. Morgan Chase & Co. | 20,147.65 |
| 02/25/2016 | 03/01/2016 | 1,700 | 10.78 | Kansai Electric Power Company | 18,310.42 |
| 02/25/2016 | 03/01/2016 | 800 | 17.71 | Kinder Morgan, Inc. | 14,149.13 |
| 02/25/2016 | 02/29/2016 | 580 | 46.57 | Korea Electric Power Corp. (KRW 33159421.00) | ** 26,836.91 |
| 02/25/2016 | 03/01/2016 | 174 | 67.23 | Mallinckrodt PLC | 11,690.37 |
| 02/25/2016 | 03/01/2016 | 266 | 50.90 | Merck & Co. Inc. | 13,528.86 |
| 02/25/2016 | 03/01/2016 | 400 | 51.94 | Microsoft Corp. | 20,767.31 |
| 02/25/2016 | 03/01/2016 | 300 | 20.25 | Nabtesco Corp. | 6,069.33 |
| 02/25/2016 | 02/29/2016 | 9 | 469.41 | Naver Corp (KRW 5186070.00) | ** 4,197.24 |
| 02/25/2016 | 03/01/2016 | 300 | 18.84 | NGK Spark Plug Co., Ltd. | 5,648.39 |
| 02/25/2016 | 03/01/2016 | 600 | 41.37 | Nippon Telegraph and Telephone | 24,804.56 |
| 02/25/2016 | 03/01/2016 | 200 | 72.60 | Novartis AG - ADR | 14,511.88 |
| 02/25/2016 | 03/01/2016 | 385 | 37.22 | Oracle Corporation | 14,312.84 |
| 02/25/2016 | 03/01/2016 | 265 | 47.78 | Pentair, PLC | 12,650.74 |
| 02/25/2016 | 03/01/2016 | 21 | 392.74 | Regeneron Pharmaceuticals | 8,246.54 |
| 02/25/2016 | 03/01/2016 | 175 | 91.48 | Reinsurance Group of America, | 16,001.81 |
| 02/25/2016 | 03/01/2016 | 278 | 74.34 | Royal Caribbean Cruises Ltd. | 20,654.78 |
| 02/25/2016 | 03/01/2016 | 102 | 96.58 | SBA Communications Corporation | 9,846.42 |
| 02/25/2016 | 03/01/2016 | 4,100 | 0.76 | Semen Indonesia (Persero) Tbk (IDR 41522113.30) | ** 3,091.97 |
| 02/25/2016 | 03/01/2016 | 100 | 237.18 | SMC Corporation | 23,699.33 |
| 02/25/2016 | 03/01/2016 | 258 | 42.52 | Southwest Airlines Co. | 10,960.22 |
| 02/25/2016 | 03/01/2016 | 226 | 54.22 | St. Jude Medical | 12,244.84 |
| 02/25/2016 | 03/01/2016 | 133 | 57.32 | TE Connectivity Limited | 7,618.44 |
| 02/25/2016 | 03/01/2016 | 2,000 | 4.74 | Tokyo Gas Co., Ltd. | 9,480.24 |
| 02/25/2016 | 03/01/2016 | 70 | 60.74 | Ultragenyx Pharmaceutical Inc. | 4,248.65 |
| 02/25/2016 | 03/01/2016 | 325 | 56.86 | United Continental Hld. Inc. | 18,465.45 |
| 02/25/2016 | 03/01/2016 | 271 | 73.15 | Visa Inc - Class A Shares | 19,812.52 |

** - US dollar equivalent of transaction on trade date (not converted to USD)



**Internal Distribution Only**

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 02/25/2016 | 03/01/2016 | 350 | 57.95 | WEC Energy Group, Inc. | 20,267.19 |
| 02/25/2016 | 03/01/2016 | 325 | 47.91 | Wells Fargo Company | 15,558.48 |
| 02/26/2016 | 03/01/2016 | 225 | 20.30 | ABN AMRO Group N.V. - CVA | 4,562.91 |
| 02/26/2016 | 03/01/2016 | 280 | 38.53 | Compagnie de Saint-Gobain | 10,781.10 |
| 02/26/2016 | 03/01/2016 | 212 | 72.60 | HeidelbergCement AG | 15,378.68 |
| 02/26/2016 | 03/01/2016 | 1,663 | 11.74 | ING Groep | 19,500.13 |
| 02/26/2016 | 03/01/2016 | 14,474 | 1.00 | Lloyds Banking Group | 14,394.55 |
| 02/26/2016 | 03/01/2016 | 511 | 17.16 | Prudential plc | 8,759.24 |
| 02/26/2016 | 03/01/2016 | 263 | 61.85 | Safran SA | 16,253.10 |
| 02/26/2016 | 03/01/2016 | 480 | 20.37 | SwedBank AB | 9,767.88 |
| 03/29/2016 | 04/01/2016 | 1,600 | 9.78 | Amada Co. Ltd. | 15,629.50 |
| 03/29/2016 | 04/01/2016 | 10,700 | 0.83 | Bank Rakyat Indonesia Perser (IDR 118214122.89) | ** 8,812.09 |
| 03/29/2016 | 03/31/2016 | 176 | 91.60 | Hyundai Motor Co., Ltd. - 2nd (KRW 18667185.00) | ** 16,009.59 |
| 03/29/2016 | 03/31/2016 | 70 | 90.48 | Hyundai Motor Company Ltd PFD (KRW 7333582.00) | ** 6,289.52 |
| 03/29/2016 | 04/01/2016 | 2,800 | 8.92 | Kansai Electric Power Company | 24,964.20 |
| 03/29/2016 | 03/31/2016 | 948 | 50.87 | Korea Electric Power Corp. (KRW 55838469.00) | ** 47,888.91 |
| 03/29/2016 | 04/01/2016 | 500 | 22.22 | Nabtesco Corp. | 11,099.36 |
| 03/29/2016 | 03/31/2016 | 15 | 530.74 | Naver Corp (KRW 9217695.00) | ** 7,905.40 |
| 03/29/2016 | 04/01/2016 | 400 | 19.68 | NGK Spark Plug Co., Ltd. | 7,867.30 |
| 03/29/2016 | 04/01/2016 | 1,000 | 44.58 | Nippon Telegraph and Telephone | 44,543.22 |
| 03/29/2016 | 04/01/2016 | 6,800 | 0.78 | Semen Indonesia (Persero) Tbk (IDR 71229392.04) | ** 5,309.68 |
| 03/29/2016 | 04/01/2016 | 3,000 | 4.70 | Tokyo Gas Co., Ltd. | 14,077.46 |
| 03/30/2016 | 04/01/2016 | 368 | 20.38 | ABN AMRO Group N.V. - CVA | 7,492.06 |
| 03/30/2016 | 04/01/2016 | 476 | 63.60 | Aflac, Inc. | 30,258.95 |
| 03/30/2016 | 04/01/2016 | 30 | 774.19 | Alphabet Inc. - Class A | 23,224.27 |
| 03/30/2016 | 04/01/2016 | 43 | 753.96 | Alphabet Inc. - Class C | 32,418.14 |
| 03/30/2016 | 04/01/2016 | 1,825 | 10.24 | Annaly Capital Management Inc. | 18,633.02 |
| 03/30/2016 | 04/01/2016 | 373 | 110.06 | Apple Inc. | 41,039.32 |
| 03/30/2016 | 04/01/2016 | 107 | 191.94 | Baidu.com, Inc. | 20,534.03 |
| 03/30/2016 | 04/01/2016 | 555 | 40.65 | Baxalta Inc | 22,545.05 |
| 03/30/2016 | 04/04/2016 | 8,765 | 40.29 | Baxalta Inc | 352,998.29 |
| 03/30/2016 | 04/01/2016 | 144 | 152.33 | Becton Dickinson & Co. | 21,930.45 |
| 03/30/2016 | 04/01/2016 | 95 | 151.02 | Buffalo Wild Wings Inc. | 14,343.31 |
| 03/30/2016 | 04/01/2016 | 911 | 22.65 | Cabot Oil & Gas Corp. Cl A | 20,601.82 |
| 03/30/2016 | 04/01/2016 | 424 | 69.65 | Capital One Financial Corp. | 29,519.38 |
| 03/30/2016 | 04/01/2016 | 306 | 52.72 | Cerner Corporation | 16,122.94 |
| 03/30/2016 | 04/01/2016 | 284 | 96.51 | Chevron Corporation | 27,402.59 |
| 03/30/2016 | 04/01/2016 | 460 | 60.94 | Comcast Corporation - CL A | 28,019.83 |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 03/30/2016 | 04/01/2016 | 458 | 43.69 | Compagnie de Saint-Gobain | 19,994.12 |
| 03/30/2016 | 04/01/2016 | 258 | 45.02 | Ctrip.com International - ADR | 11,606.65 |
| 03/30/2016 | 04/01/2016 | 307 | 103.36 | CVS Health Corporation | 31,722.17 |
| 03/30/2016 | 04/01/2016 | 329 | 75.47 | Delphi Automotive PLC | 24,818.63 |
| 03/30/2016 | 04/01/2016 | 318 | 69.34 | Express Scripts Holding, Inc. | 22,039.65 |
| 03/30/2016 | 04/01/2016 | 346 | 85.66 | HeidelbergCement AG | 29,613.74 |
| 03/30/2016 | 04/01/2016 | 2,718 | 12.37 | ING Groep | 33,586.98 |
| 03/30/2016 | 04/01/2016 | 290 | 34.39 | InterXion Holding NV | 9,963.17 |
| 03/30/2016 | 04/01/2016 | 578 | 59.84 | J.P. Morgan Chase & Co. | 34,570.18 |
| 03/30/2016 | 04/01/2016 | 1,565 | 18.15 | Kinder Morgan, Inc. | 28,353.89 |
| 03/30/2016 | 04/01/2016 | 23,657 | 0.98 | Lloyds Banking Group | 23,122.90 |
| 03/30/2016 | 04/01/2016 | 285 | 62.07 | Mallinckrodt PLC | 17,681.61 |
| 03/30/2016 | 04/01/2016 | 435 | 53.37 | Merck & Co. Inc. | 23,204.52 |
| 03/30/2016 | 04/01/2016 | 734 | 55.40 | Microsoft Corp. | 40,641.57 |
| 03/30/2016 | 04/01/2016 | 376 | 72.64 | Novartis AG - ADR | 27,302.90 |
| 03/30/2016 | 04/01/2016 | 629 | 41.03 | Oracle Corporation | 25,788.19 |
| 03/30/2016 | 04/01/2016 | 433 | 53.86 | Pentair, PLC | 23,307.19 |
| 03/30/2016 | 04/01/2016 | 836 | 18.73 | Prudential plc | 15,642.40 |
| 03/30/2016 | 04/01/2016 | 35 | 371.66 | Regeneron Pharmaceuticals | 13,006.84 |
| 03/30/2016 | 04/01/2016 | 333 | 96.20 | Reinsurance Group of America, | 32,023.41 |
| 03/30/2016 | 04/01/2016 | 454 | 79.68 | Royal Caribbean Cruises Ltd. | 36,159.08 |
| 03/30/2016 | 04/01/2016 | 430 | 70.36 | Safran SA | 30,231.09 |
| 03/30/2016 | 04/01/2016 | 167 | 101.00 | SBA Communications Corporation | 16,861.80 |
| 03/30/2016 | 04/01/2016 | 422 | 45.12 | Southwest Airlines Co. | 19,029.04 |
| 03/30/2016 | 04/01/2016 | 370 | 55.50 | St. Jude Medical | 20,525.15 |
| 03/30/2016 | 04/01/2016 | 784 | 21.39 | SwedBank AB | 16,753.86 |
| 03/30/2016 | 04/01/2016 | 218 | 61.47 | TE Connectivity Limited | 13,394.09 |
| 03/30/2016 | 04/01/2016 | 115 | 60.67 | Ultragenyx Pharmaceutical Inc. | 6,973.15 |
| 03/30/2016 | 04/01/2016 | 578 | 59.59 | United Continental Hld. Inc. | 34,422.79 |
| 03/30/2016 | 04/01/2016 | 444 | 76.10 | Visa Inc - Class A Shares | 33,773.67 |
| 03/30/2016 | 04/01/2016 | 658 | 59.30 | WEC Energy Group, Inc. | 39,001.38 |
| 03/30/2016 | 04/01/2016 | 573 | 48.41 | Wells Fargo Company | 27,720.10 |
| 03/31/2016 | 04/05/2016 | 5,248 | 40.42 | Baxalta Inc | 212,039.25 |
| 04/01/2016 | 04/06/2016 | 6,364 | 40.60 | Baxalta Inc | 258,219.40 |
| 04/01/2016 | 04/06/2016 | 386 | 68.82 | Express Scripts Holding, Inc. | 26,552.78 |
| 04/04/2016 | 04/07/2016 | 5,745 | 41.45 | Baxalta Inc | 238,037.74 |
| 04/04/2016 | 04/07/2016 | 2,571 | 68.78 | Express Scripts Holding, Inc. | 176,739.55 |
| 04/05/2016 | 04/08/2016 | 5,283 | 67.19 | Express Scripts Holding, Inc. | 354,779.52 |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 04/06/2016 | 04/11/2016 | 1,742 | 68.67 | Express Scripts Holding, Inc. | 119,572.28 |
| 04/20/2016 | 04/25/2016 | 70 | 400.35 | Regeneron Pharmaceuticals | 28,021.12 |
| 04/21/2016 | 04/26/2016 | 70 | 401.40 | Regeneron Pharmaceuticals | 28,094.76 |
| 04/22/2016 | 04/27/2016 | 1,600 | 73.47 | Express Scripts Holding, Inc. | 117,505.44 |
| 04/25/2016 | 04/28/2016 | 3,389 | 73.60 | Express Scripts Holding, Inc. | 249,336.85 |
| 04/26/2016 | 05/02/2016 | 1,400 | 44.08 | Nippon Telegraph and Telephone | 61,654.20 |
| 04/27/2016 | 05/02/2016 | 261 | 69.32 | Aflac, Inc. | 18,086.91 |
| 04/27/2016 | 05/02/2016 | 17 | 721.46 | Alphabet Inc. - Class A | 12,264.21 |
| 04/27/2016 | 05/02/2016 | 23 | 705.84 | Alphabet Inc. - Class C | 16,233.51 |
| 04/27/2016 | 05/02/2016 | 1,001 | 10.35 | Annaly Capital Management Inc. | 10,340.10 |
| 04/27/2016 | 05/02/2016 | 59 | 187.95 | Baidu.com, Inc. | 11,087.63 |
| 04/27/2016 | 05/02/2016 | 79 | 161.45 | Becton Dickinson & Co. | 12,752.69 |
| 04/27/2016 | 05/02/2016 | 52 | 129.00 | Buffalo Wild Wings Inc. | 6,706.81 |
| 04/27/2016 | 05/02/2016 | 500 | 24.07 | Cabot Oil & Gas Corp. Cl A | 12,024.74 |
| 04/27/2016 | 05/02/2016 | 232 | 74.31 | Capital One Financial Corp. | 17,234.90 |
| 04/27/2016 | 05/02/2016 | 168 | 57.81 | Cerner Corporation | 9,708.51 |
| 04/27/2016 | 05/02/2016 | 156 | 103.85 | Chevron Corporation | 16,197.13 |
| 04/27/2016 | 05/02/2016 | 252 | 61.30 | Comcast Corporation - CL A | 15,442.22 |
| 04/27/2016 | 05/02/2016 | 141 | 45.09 | Ctrip.com International - ADR | 6,354.73 |
| 04/27/2016 | 05/02/2016 | 169 | 102.70 | CVS Health Corporation | 17,352.54 |
| 04/27/2016 | 05/02/2016 | 181 | 77.02 | Delphi Automotive PLC | 13,936.70 |
| 04/27/2016 | 05/02/2016 | 39 | 138.59 | Illumina, Inc. | 5,404.11 |
| 04/27/2016 | 05/02/2016 | 159 | 34.36 | InterXion Holding NV | 5,459.94 |
| 04/27/2016 | 05/02/2016 | 317 | 64.11 | J.P. Morgan Chase & Co. | 20,316.09 |
| 04/27/2016 | 05/02/2016 | 858 | 18.29 | Kinder Morgan, Inc. | 15,675.32 |
| 04/27/2016 | 05/02/2016 | 156 | 65.39 | Mallinckrodt PLC | 10,197.50 |
| 04/27/2016 | 05/02/2016 | 238 | 56.31 | Merck & Co. Inc. | 13,396.73 |
| 04/27/2016 | 05/02/2016 | 402 | 50.94 | Microsoft Corp. | 20,469.39 |
| 04/27/2016 | 05/06/2016 | 200 | 44.61 | Nippon Telegraph and Telephone | 8,912.09 |
| 04/27/2016 | 05/02/2016 | 206 | 76.98 | Novartis AG - ADR | 15,853.41 |
| 04/27/2016 | 05/02/2016 | 345 | 40.85 | Oracle Corporation | 14,086.04 |
| 04/27/2016 | 05/02/2016 | 238 | 59.94 | Pentair, PLC | 14,260.65 |
| 04/27/2016 | 05/02/2016 | 9 | 390.28 | Regeneron Pharmaceuticals | 3,512.26 |
| 04/27/2016 | 05/02/2016 | 140 | 393.00 | Regeneron Pharmaceuticals | 55,013.30 |
| 04/27/2016 | 05/02/2016 | 183 | 96.96 | Reinsurance Group of America, | 17,739.63 |
| 04/27/2016 | 05/02/2016 | 249 | 77.98 | Royal Caribbean Cruises Ltd. | 19,411.62 |
| 04/27/2016 | 05/02/2016 | 91 | 104.82 | SBA Communications Corporation | 9,536.59 |
| 04/27/2016 | 05/02/2016 | 67 | 181.51 | Shire PLC - ADR | 12,159.56 |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 04/27/2016 | 05/02/2016 | 232 | 45.57 | Southwest Airlines Co. | 10,567.37 |
| 04/27/2016 | 05/02/2016 | 203 | 61.95 | St. Jude Medical | 12,571.52 |
| 04/27/2016 | 05/02/2016 | 120 | 60.95 | TE Connectivity Limited | 7,311.44 |
| 04/27/2016 | 05/02/2016 | 63 | 69.58 | Ultragenyx Pharmaceutical Inc. | 4,382.18 |
| 04/27/2016 | 05/02/2016 | 317 | 48.94 | United Continental Hld. Inc. | 15,507.30 |
| 04/27/2016 | 05/02/2016 | 243 | 78.76 | Visa Inc - Class A Shares | 19,133.40 |
| 04/27/2016 | 05/02/2016 | 7,943 | 57.70 | WEC Energy Group, Inc. | 458,142.25 |
| 04/27/2016 | 05/02/2016 | 314 | 50.93 | Wells Fargo Company | 15,985.39 |
| 04/28/2016 | 05/02/2016 | 202 | 21.34 | ABN AMRO Group N.V. - CVA | 4,306.88 |
| 04/28/2016 | 05/02/2016 | 251 | 46.11 | Compagnie de Saint-Gobain | 11,565.37 |
| 04/28/2016 | 05/02/2016 | 190 | 89.60 | HeidelbergCement AG | 17,009.88 |
| 04/28/2016 | 05/02/2016 | 1,491 | 12.60 | ING Groep | 18,766.36 |
| 04/28/2016 | 05/03/2016 | 12,981 | 1.00 | Lloyds Banking Group | 12,916.39 |
| 04/28/2016 | 05/09/2016 | 800 | 45.84 | Nippon Telegraph and Telephone | 36,633.84 |
| 04/28/2016 | 05/03/2016 | 459 | 20.06 | Prudential plc | 9,200.69 |
| 04/28/2016 | 05/02/2016 | 236 | 70.61 | Safran SA | 16,651.13 |
| 04/28/2016 | 05/02/2016 | 430 | 21.75 | SwedBank AB | 9,343.92 |
| 05/02/2016 | 05/10/2016 | 1,100 | 45.75 | Nippon Telegraph and Telephone | 50,273.72 |
| 05/02/2016 | 05/05/2016 | 141 | 376.71 | Regeneron Pharmaceuticals | 53,109.07 |
| 05/04/2016 | 05/09/2016 | 177 | 364.68 | Regeneron Pharmaceuticals | 64,539.00 |
| 05/09/2016 | 05/11/2016 | 608 | 43.28 | Ctrip.com International - ADR | 26,287.16 |
| 05/09/2016 | 05/12/2016 | 1,100 | 45.07 | Nippon Telegraph and Telephone | 49,525.14 |
| 05/11/2016 | 05/16/2016 | 1,294 | 59.22 | TE Connectivity Limited | 76,608.56 |
| 05/12/2016 | 05/17/2016 | 2,912 | 58.62 | TE Connectivity Limited | 170,652.58 |
| 05/13/2016 | 05/18/2016 | 1,398 | 58.23 | TE Connectivity Limited | 81,349.67 |
| 05/16/2016 | 05/19/2016 | 323 | 166.13 | Baidu.com, Inc. | 53,646.42 |
| 05/16/2016 | 05/19/2016 | 486 | 43.94 | Ctrip.com International - ADR | 21,346.16 |
| 05/16/2016 | 05/19/2016 | 2,916 | 58.43 | TE Connectivity Limited | 170,322.47 |
| 05/17/2016 | 05/20/2016 | 322 | 169.49 | Baidu.com, Inc. | 54,561.36 |
| 05/17/2016 | 05/20/2016 | 548 | 44.62 | Ctrip.com International - ADR | 24,441.59 |
| 05/17/2016 | 05/20/2016 | 1,614 | 58.37 | TE Connectivity Limited | 94,168.88 |
| 05/26/2016 | 06/01/2016 | 812 | 44.49 | Ctrip.com International - ADR | 36,110.47 |
| 05/27/2016 | 06/02/2016 | 490 | 45.88 | Ctrip.com International - ADR | 22,469.83 |
| 05/31/2016 | 06/03/2016 | 8,254 | 99.63 | Apple Inc. | 821,982.25 |
| 06/01/2016 | 06/06/2016 | 1,939 | 99.23 | Apple Inc. | 192,368.46 |
| 06/02/2016 | 06/07/2016 | 3,703 | 97.26 | Apple Inc. | 360,063.35 |
| 06/16/2016 | 06/20/2016 | 1,099,660 | 0.87 | Lloyds Banking Group | 959,271.37 |
| 06/20/2016 | 06/23/2016 | 640 | 708.82 | Alphabet Inc. - Class A | 453,609.89 |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 06/20/2016 | 06/23/2016 | 6,428 | 95.61 | Apple Inc. | 614,454.55 |
| 06/23/2016 | 06/28/2016 | 2,096 | 71.51 | Aflac, Inc. | 149,826.57 |
| 06/24/2016 | 06/28/2016 | 758 | 50.98 | Korea Electric Power Corp. (KRW 44079546.00) | ** 38,489.02 |
| 06/27/2016 | 06/29/2016 | 163 | 49.30 | Korea Electric Power Corp. | 8,004.48 |
| 07/01/2016 | 07/07/2016 | 1,605 | 78.25 | St. Jude Medical | 125,540.36 |
| 07/05/2016 | 07/08/2016 | 559 | 40.88 | Ctrip.com International - ADR | 22,839.35 |
| 07/05/2016 | 07/08/2016 | 3,097 | 78.04 | St. Jude Medical | 241,603.78 |
| 07/06/2016 | 07/11/2016 | 1,297 | 39.95 | Ctrip.com International - ADR | 51,792.36 |
| 07/06/2016 | 07/11/2016 | 1,280 | 45.84 | Wells Fargo Company | 58,645.12 |
| 07/07/2016 | 07/12/2016 | 4,748 | 25.82 | Cabot Oil & Gas Corp. Cl A | 122,480.54 |
| 07/07/2016 | 07/12/2016 | 1,065 | 103.80 | Chevron Corporation | 110,499.97 |
| 07/07/2016 | 07/12/2016 | 1,821 | 40.04 | Ctrip.com International - ADR | 72,876.47 |
| 07/08/2016 | 07/13/2016 | 4,208 | 25.47 | Cabot Oil & Gas Corp. Cl A | 107,109.35 |
| 07/08/2016 | 07/13/2016 | 967 | 104.37 | Chevron Corporation | 100,887.23 |
| 07/11/2016 | 07/14/2016 | 2,269 | 80.74 | St. Jude Medical | 183,094.55 |
| 07/12/2016 | 07/15/2016 | 8,937 | 26.14 | Cabot Oil & Gas Corp. Cl A | 233,407.01 |
| 07/12/2016 | 07/15/2016 | 2,033 | 106.80 | Chevron Corporation | 217,043.84 |
| 07/12/2016 | 07/15/2016 | 1,734 | 42.00 | Ctrip.com International - ADR | 72,789.13 |
| 07/12/2016 | 07/15/2016 | 28 | 80.95 | St. Jude Medical | 2,265.69 |
| 07/12/2016 | 07/15/2016 | 2,242 | 80.94 | St. Jude Medical | 181,373.84 |
| 07/13/2016 | 07/18/2016 | 2,759 | 73.29 | Aflac, Inc. | 202,109.72 |
| 07/13/2016 | 07/18/2016 | 3,719 | 41.92 | Ctrip.com International - ADR | 155,750.92 |
| 07/13/2016 | 07/18/2016 | 821 | 59.60 | Merck & Co. Inc. | 48,907.87 |
| 07/13/2016 | 07/19/2016 | 5,900 | 46.96 | Nippon Telegraph and Telephone | 276,780.62 |
| 07/14/2016 | 07/19/2016 | 3,305 | 59.66 | Merck & Co. Inc. | 197,079.79 |
| 07/14/2016 | 07/20/2016 | 1,300 | 46.44 | Nippon Telegraph and Telephone | 60,284.65 |
| 07/15/2016 | 07/20/2016 | 2,765 | 73.40 | Aflac, Inc. | 202,847.87 |
| 07/15/2016 | 07/21/2016 | 1,400 | 46.06 | Nippon Telegraph and Telephone | 64,415.53 |
| 07/18/2016 | 07/21/2016 | 1,674 | 73.42 | Aflac, Inc. | 122,848.33 |
| 07/19/2016 | 07/22/2016 | 2,225 | 73.14 | Aflac, Inc. | 162,668.20 |
| 07/19/2016 | 07/22/2016 | 1,000 | 46.52 | Nippon Telegraph and Telephone | 46,423.53 |
| 07/20/2016 | 07/25/2016 | 2,998 | 105.66 | Chevron Corporation | 316,653.54 |
| 07/21/2016 | 07/26/2016 | 450 | 37.26 | InterXion Holding NV | 16,748.36 |
| 07/21/2016 | 07/26/2016 | 629 | 37.26 | InterXion Holding NV | 23,413.01 |
| 07/21/2016 | 07/26/2016 | 900 | 0.72 | Semen Indonesia (Persero) Tbk (IDR 8515543.00) | ** 647.08 |
| 07/22/2016 | 07/27/2016 | 1,615 | 73.36 | Aflac, Inc. | 118,412.29 |
| 07/22/2016 | 07/27/2016 | 2,084 | 37.48 | InterXion Holding NV | 78,018.47 |
| 07/22/2016 | 07/26/2016 | 1,071 | 53.93 | Korea Electric Power Corp. (KRW 65376229.00) | ** 57,495.34 |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 07/22/2016 | 07/27/2016 | 30,200 | 0.71 | Semen Indonesia (Persero) Tbk (IDR 279177127.18) | ** 21,306.35 |
| 07/25/2016 | 07/28/2016 | 283 | 37.32 | InterXion Holding NV | 10,548.79 |
| 07/25/2016 | 07/27/2016 | 1,709 | 54.32 | Korea Electric Power Corp. (KRW 104882339.00) | ** 92,422.00 |
| 07/25/2016 | 07/28/2016 | 5,538 | 58.21 | Merck & Co. Inc. | 322,135.11 |
| 07/25/2016 | 07/28/2016 | 9,700 | 0.72 | Semen Indonesia (Persero) Tbk (IDR 90645218.00) | ** 6,909.46 |
| 07/25/2016 | 07/28/2016 | 6,654 | 46.89 | United Continental Hld. Inc. | 311,740.42 |
| 07/26/2016 | 07/29/2016 | 1,725 | 37.41 | InterXion Holding NV | 64,503.59 |
| 07/26/2016 | 07/28/2016 | 3,356 | 54.75 | Korea Electric Power Corp. (KRW 208153309.00) | ** 183,019.27 |
| 07/26/2016 | 07/29/2016 | 7,493 | 58.35 | Merck & Co. Inc. | 436,914.79 |
| 07/26/2016 | 07/29/2016 | 35,100 | 0.72 | Semen Indonesia (Persero) Tbk (IDR 329481148.47) | ** 25,074.67 |
| 07/26/2016 | 07/29/2016 | 2,967 | 47.51 | United Continental Hld. Inc. | 140,881.96 |
| 07/27/2016 | 08/01/2016 | 1,119 | 37.16 | InterXion Holding NV | 41,547.67 |
| 07/27/2016 | 07/29/2016 | 561 | 55.10 | Korea Electric Power Corp. | 30,770.99 |
| 07/27/2016 | 08/01/2016 | 3,258 | 58.19 | Merck & Co. Inc. | 189,471.38 |
| 07/27/2016 | 08/01/2016 | 10,400 | 0.75 | Semen Indonesia (Persero) Tbk | 7,755.12 |
| 07/28/2016 | 08/02/2016 | 2,696 | 37.18 | InterXion Holding NV | 100,147.47 |
| 07/28/2016 | 08/02/2016 | 37,100 | 0.74 | Semen Indonesia (Persero) Tbk | 27,463.38 |
| 07/29/2016 | 08/03/2016 | 4,623 | 37.60 | InterXion Holding NV | 173,659.21 |
| 07/29/2016 | 08/03/2016 | 4,600 | 0.74 | Semen Indonesia (Persero) Tbk | 3,372.60 |
| 07/29/2016 | 08/03/2016 | 4,600 | 0.73 | Semen Indonesia (Persero) Tbk (IDR -44036292.00) | ** (3,360.27) |
| 07/29/2016 | 08/03/2016 | 4,600 | 0.73 | Semen Indonesia (Persero) Tbk (IDR 44036292.00) | ** 3,360.27 |
| 08/01/2016 | 08/04/2016 | 1,280 | 99.05 | Chevron Corporation | 126,726.84 |
| 08/01/2016 | 08/04/2016 | 31,200 | 0.74 | Semen Indonesia (Persero) Tbk | 22,947.30 |
| 08/01/2016 | 08/04/2016 | 31,200 | 0.74 | Semen Indonesia (Persero) Tbk (IDR -300426970.00) | ** (22,917.61) |
| 08/01/2016 | 08/04/2016 | 31,200 | 0.74 | Semen Indonesia (Persero) Tbk (IDR 300426970.00) | ** 22,917.61 |
| 08/02/2016 | 08/05/2016 | 4,998 | 98.35 | Chevron Corporation | 491,348.66 |
| 08/02/2016 | 08/05/2016 | 41,600 | 0.76 | Semen Indonesia (Persero) Tbk | 31,683.32 |
| 08/03/2016 | 08/08/2016 | 41,600 | 0.77 | Semen Indonesia (Persero) Tbk (IDR 417485692.08) | ** 31,726.34 |
| 08/08/2016 | 08/11/2016 | 6,700 | 0.82 | Semen Indonesia (Persero) Tbk | 5,486.97 |
| 08/16/2016 | 08/22/2016 | 10,400 | 0.84 | Semen Indonesia (Persero) Tbk (IDR 114043584.00) | ** 8,695.66 |
| 08/18/2016 | 08/23/2016 | 20,700 | 0.85 | Semen Indonesia (Persero) Tbk (IDR 228320108.25) | ** 17,429.02 |
| 08/19/2016 | 08/24/2016 | 10,300 | 0.85 | Semen Indonesia (Persero) Tbk (IDR 114632379.00) | ** 8,737.22 |
| 08/22/2016 | 08/25/2016 | 10,400 | 0.85 | Semen Indonesia (Persero) Tbk (IDR 115411784.00) | ** 8,769.89 |
| 08/23/2016 | 08/26/2016 | 1,300 | 0.82 | Semen Indonesia (Persero) Tbk (IDR 14007850.22) | ** 1,056.40 |
| 08/24/2016 | 08/29/2016 | 10,700 | 0.79 | Semen Indonesia (Persero) Tbk (IDR 111214438.50) | ** 8,382.16 |
| 08/24/2016 | 08/29/2016 | 2,128 | 60.86 | WEC Energy Group, Inc. | 129,415.54 |
| 08/25/2016 | 08/29/2016 | 105 | 718.04 | Naver Corp (KRW 83913694.00) | ** 74,866.12 |
| 08/25/2016 | 08/30/2016 | 5,700 | 0.79 | Semen Indonesia (Persero) Tbk (IDR 59745745.20) | ** 4,500.62 |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 08/29/2016 | 09/01/2016 | 800 | 10.27 | Amada Co. Ltd. | 8,202.82 |
| 08/29/2016 | 09/01/2016 | 5,400 | 0.87 | Bank Rakyat Indonesia Perser (IDR 61859637.70) | ** 4,666.89 |
| 08/29/2016 | 09/01/2016 | 1,400 | 8.51 | Kansai Electric Power Company | 11,895.26 |
| 08/29/2016 | 09/01/2016 | 300 | 46.79 | Kyocera Corporation | 14,009.16 |
| 08/29/2016 | 09/01/2016 | 300 | 25.85 | Nabtesco Corp. | 7,739.12 |
| 08/29/2016 | 09/01/2016 | 400 | 17.97 | NGK Spark Plug Co., Ltd. | 7,173.86 |
| 08/29/2016 | 09/01/2016 | 400 | 46.11 | Nippon Telegraph and Telephone | 18,407.27 |
| 08/29/2016 | 09/01/2016 | 1,000 | 4.30 | Tokyo Gas Co., Ltd. | 4,296.06 |
| 08/29/2016 | 09/01/2016 | 1,460 | 60.19 | WEC Energy Group, Inc. | 87,821.17 |
| 08/30/2016 | 09/01/2016 | 338 | 20.24 | ABN AMRO Group N.V. - CVA | 6,825.40 |
| 08/30/2016 | 09/01/2016 | 273 | 28.65 | Atlas Copco AB - A Shs | 7,802.24 |
| 08/30/2016 | 09/01/2016 | 230 | 43.96 | Compagnie de Saint-Gobain | 10,086.07 |
| 08/30/2016 | 09/01/2016 | 759 | 19.01 | Compass Group PLC | 14,396.41 |
| 08/30/2016 | 09/01/2016 | 213 | 92.50 | HeidelbergCement AG | 19,652.21 |
| 08/30/2016 | 09/01/2016 | 200 | 90.00 | Hyundai Motor Co., Ltd. - 2nd (KRW 20062088.00) | ** 17,874.28 |
| 08/30/2016 | 09/01/2016 | 1,364 | 12.31 | ING Groep - CVA | 16,743.29 |
| 08/30/2016 | 09/01/2016 | 393 | 51.92 | Korea Electric Power Corp. (KRW 22741821.00) | ** 20,261.78 |
| 08/30/2016 | 09/01/2016 | 143 | 48.15 | Luxottica Group S.p.A. | 6,867.61 |
| 08/30/2016 | 09/01/2016 | 5 | 720.91 | Naver Corp (KRW 4017438.00) | ** 3,579.33 |
| 08/30/2016 | 09/01/2016 | 700 | 17.77 | Prudential plc | 12,415.15 |
| 08/30/2016 | 09/01/2016 | 216 | 69.81 | Safran SA | 15,041.32 |
| 08/30/2016 | 09/01/2016 | 52 | 105.44 | Samsung SDI Co., Ltd. (KRW 6110727.00) | ** 5,444.34 |
| 08/30/2016 | 09/01/2016 | 511 | 22.59 | SwedBank AB | 11,516.94 |
| 08/30/2016 | 09/01/2016 | 400 | 26.15 | Tencent Holdings Ltd | 10,418.98 |
| 08/31/2016 | 09/01/2016 | 164 | 41.98 | Abbott Laboratories | 6,877.78 |
| 08/31/2016 | 09/01/2016 | 96 | 74.11 | Aflac, Inc. | 7,110.96 |
| 08/31/2016 | 09/01/2016 | 29 | 789.55 | Alphabet Inc. - Class A | 22,895.29 |
| 08/31/2016 | 09/01/2016 | 17 | 768.71 | Amazon.Com Inc | 13,067.03 |
| 08/31/2016 | 09/01/2016 | 916 | 10.72 | Annaly Capital Management Inc. | 9,782.67 |
| 08/31/2016 | 09/01/2016 | 46 | 171.12 | Baidu.com, Inc. | 7,869.51 |
| 08/31/2016 | 09/01/2016 | 72 | 177.29 | Becton Dickinson & Co. | 12,761.63 |
| 08/31/2016 | 09/01/2016 | 25 | 307.27 | Biogen Idec Inc. | 7,680.64 |
| 08/31/2016 | 09/01/2016 | 333 | 33.80 | BP PLC - Spons ADR | 11,241.83 |
| 08/31/2016 | 09/01/2016 | 34 | 162.44 | Buffalo Wild Wings Inc. | 5,521.48 |
| 08/31/2016 | 09/06/2016 | 660 | 161.80 | Buffalo Wild Wings Inc. | 106,758.15 |
| 08/31/2016 | 09/01/2016 | 266 | 24.55 | Cabot Oil & Gas Corp. Cl A | 6,520.05 |
| 08/31/2016 | 09/01/2016 | 213 | 71.66 | Capital One Financial Corp. | 15,253.88 |
| 08/31/2016 | 09/01/2016 | 155 | 64.52 | Cerner Corporation | 9,994.88 |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 08/31/2016 | 09/01/2016 | 231 | 65.27 | Comcast Corporation - CL A | 15,067.80 |
| 08/31/2016 | 09/01/2016 | 236 | 40.93 | ConocoPhillips | 9,649.17 |
| 08/31/2016 | 09/01/2016 | 154 | 93.38 | CVS Health Corporation | 14,373.30 |
| 08/31/2016 | 09/01/2016 | 165 | 70.66 | Delphi Automotive PLC | 11,652.05 |
| 08/31/2016 | 09/01/2016 | 36 | 168.37 | Illumina, Inc. | 6,059.75 |
| 08/31/2016 | 09/01/2016 | 290 | 67.42 | J.P. Morgan Chase & Co. | 19,538.44 |
| 08/31/2016 | 09/01/2016 | 785 | 21.75 | Kinder Morgan, Inc. | 17,043.55 |
| 08/31/2016 | 09/01/2016 | 143 | 74.51 | Mallinckrodt PLC | 10,648.98 |
| 08/31/2016 | 09/01/2016 | 368 | 57.50 | Microsoft Corp. | 21,143.20 |
| 08/31/2016 | 09/01/2016 | 185 | 57.64 | Nike Inc. - CL B | 10,656.36 |
| 08/31/2016 | 09/01/2016 | 189 | 78.70 | Novartis AG - ADR | 14,866.42 |
| 08/31/2016 | 09/01/2016 | 315 | 41.24 | Oracle Corporation | 12,978.79 |
| 08/31/2016 | 09/01/2016 | 217 | 63.94 | Pentair, PLC | 13,865.50 |
| 08/31/2016 | 09/01/2016 | 11 | 393.44 | Regeneron Pharmaceuticals | 4,327.34 |
| 08/31/2016 | 09/01/2016 | 166 | 107.29 | Reinsurance Group of America, | 17,803.72 |
| 08/31/2016 | 09/01/2016 | 300 | 71.08 | Royal Caribbean Cruises Ltd. | 21,312.31 |
| 08/31/2016 | 09/01/2016 | 84 | 114.01 | SBA Communications Corporation | 9,573.27 |
| 08/31/2016 | 09/01/2016 | 81 | 187.40 | Shire PLC - ADR | 15,175.83 |
| 08/31/2016 | 09/01/2016 | 336 | 36.90 | Southwest Airlines Co. | 12,385.83 |
| 08/31/2016 | 09/01/2016 | 85 | 77.55 | St. Jude Medical | 6,588.18 |
| 08/31/2016 | 09/01/2016 | 58 | 66.12 | Ultragenyx Pharmaceutical Inc. | 3,832.56 |
| 08/31/2016 | 09/01/2016 | 186 | 50.36 | United Continental Hld. Inc. | 9,359.32 |
| 08/31/2016 | 09/01/2016 | 223 | 80.92 | Visa Inc - Class A Shares | 18,035.81 |
| 08/31/2016 | 09/01/2016 | 274 | 50.75 | Wells Fargo Company | 13,893.12 |
| 09/01/2016 | 09/07/2016 | 660 | 160.81 | Buffalo Wild Wings Inc. | 106,108.79 |
| 09/22/2016 | 09/27/2016 | 786 | 155.42 | Buffalo Wild Wings Inc. | 122,125.78 |
| 09/22/2016 | 09/27/2016 | 1,782 | 67.23 | Comcast Corporation - CL A | 119,734.25 |
| 09/23/2016 | 09/28/2016 | 967 | 155.76 | Buffalo Wild Wings Inc. | 150,574.38 |
| 09/26/2016 | 09/29/2016 | 309 | 152.95 | Buffalo Wild Wings Inc. | 47,247.70 |
| 09/26/2016 | 09/29/2016 | 1,779 | 65.86 | Comcast Corporation - CL A | 117,088.21 |
| 09/27/2016 | 09/30/2016 | 285 | 148.95 | Buffalo Wild Wings Inc. | 42,438.56 |
| 09/27/2016 | 09/30/2016 | 8,594 | 66.22 | Comcast Corporation - CL A | 568,720.46 |
| 09/28/2016 | 10/03/2016 | 800 | 10.27 | Amada Co. Ltd. | 8,194.29 |
| 09/28/2016 | 10/03/2016 | 4,200 | 0.93 | Bank Rakyat Indonesia Perser (IDR 50332657.00) | ** 3,885.79 |
| 09/28/2016 | 10/03/2016 | 782 | 144.71 | Buffalo Wild Wings Inc. | 113,132.83 |
| 09/28/2016 | 10/03/2016 | 9,340 | 66.43 | Comcast Corporation - CL A | 620,028.91 |
| 09/28/2016 | 09/30/2016 | 100 | 97.37 | Hyundai Motor Co., Ltd. - 2nd (KRW 10640790.00) | ** 9,668.61 |
| 09/28/2016 | 10/03/2016 | 2,000 | 9.48 | Kansai Electric Power Company | 18,909.79 |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 09/28/2016 | 09/30/2016 | 309 | 52.99 | Korea Electric Power Corp. (KRW 17895600.00) | ** 16,260.60 |
| 09/28/2016 | 10/03/2016 | 200 | 47.32 | Kyocera Corporation | 9,439.99 |
| 09/28/2016 | 10/03/2016 | 300 | 28.28 | Nabtesco Corp. | 8,464.28 |
| 09/28/2016 | 09/30/2016 | 5 | 810.17 | Naver Corp (KRW 4426974.00) | ** 4,022.51 |
| 09/28/2016 | 09/30/2016 | 40 | 89.39 | Samsung SDI Co., Ltd. (KRW 3907569.00) | ** 3,550.56 |
| 09/28/2016 | 10/03/2016 | 100 | 287.11 | SMC Corporation | 28,639.26 |
| 09/28/2016 | 10/03/2016 | 1,000 | 4.58 | Tokyo Gas Co., Ltd. | 4,568.84 |
| 09/29/2016 | 10/03/2016 | 266 | 20.58 | ABN AMRO Group N.V. - CVA | 5,461.70 |
| 09/29/2016 | 10/03/2016 | 600 | 29.84 | Atlas Copco AB - A Shs | 17,858.18 |
| 09/29/2016 | 10/03/2016 | 160 | 32.52 | Berkeley Group Holdings plc | 5,192.78 |
| 09/29/2016 | 10/03/2016 | 180 | 43.11 | Compagnie de Saint-Gobain | 7,740.47 |
| 09/29/2016 | 10/03/2016 | 596 | 19.39 | Compass Group PLC | 11,531.76 |
| 09/29/2016 | 10/03/2016 | 167 | 93.90 | HeidelbergCement AG | 15,642.93 |
| 09/29/2016 | 10/03/2016 | 1,071 | 12.22 | ING Groep - CVA | 13,057.34 |
| 09/29/2016 | 10/03/2016 | 300 | 48.50 | Luxottica Group S.p.A. | 14,513.23 |
| 09/29/2016 | 10/03/2016 | 200 | 71.62 | Safran SA | 14,287.68 |
| 09/29/2016 | 10/03/2016 | 401 | 23.37 | SwedBank AB | 9,348.98 |
| 09/29/2016 | 10/03/2016 | 300 | 28.03 | Tencent Holdings Ltd | 8,374.78 |
| 09/30/2016 | 10/03/2016 | 129 | 42.29 | Abbott Laboratories | 5,452.71 |
| 09/30/2016 | 10/03/2016 | 75 | 71.87 | Aflac, Inc. | 5,388.63 |
| 09/30/2016 | 10/03/2016 | 30 | 804.06 | Alphabet Inc. - Class A | 24,120.67 |
| 09/30/2016 | 10/03/2016 | 10 | 837.31 | Amazon.Com Inc | 8,372.72 |
| 09/30/2016 | 10/03/2016 | 719 | 10.50 | Annaly Capital Management Inc. | 7,534.95 |
| 09/30/2016 | 10/03/2016 | 80 | 313.03 | Biogen Idec Inc. | 25,040.25 |
| 09/30/2016 | 10/03/2016 | 600 | 35.16 | BP PLC - Spons ADR | 21,083.54 |
| 09/30/2016 | 10/03/2016 | 209 | 25.80 | Cabot Oil & Gas Corp. Cl A | 5,387.90 |
| 09/30/2016 | 10/03/2016 | 167 | 71.83 | Capital One Financial Corp. | 11,992.01 |
| 09/30/2016 | 10/03/2016 | 122 | 61.75 | Cerner Corporation | 7,530.89 |
| 09/30/2016 | 10/03/2016 | 185 | 43.47 | ConocoPhillips | 8,038.07 |
| 09/30/2016 | 10/03/2016 | 400 | 71.32 | Delphi Automotive PLC | 28,519.38 |
| 09/30/2016 | 10/03/2016 | 100 | 66.59 | J.P. Morgan Chase & Co. | 6,656.85 |
| 09/30/2016 | 10/03/2016 | 617 | 23.13 | Kinder Morgan, Inc. | 14,258.56 |
| 09/30/2016 | 10/03/2016 | 289 | 57.60 | Microsoft Corp. | 16,640.26 |
| 09/30/2016 | 10/03/2016 | 200 | 52.65 | Nike Inc. - CL B | 10,525.77 |
| 09/30/2016 | 10/03/2016 | 148 | 78.96 | Novartis AG - ADR | 11,682.87 |
| 09/30/2016 | 10/03/2016 | 248 | 39.28 | Oracle Corporation | 9,736.27 |
| 09/30/2016 | 10/03/2016 | 171 | 64.24 | Pentair, PLC | 10,981.38 |
| 09/30/2016 | 10/03/2016 | 64 | 193.86 | Shire PLC - ADR | 12,405.49 |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 09/30/2016 | 10/03/2016 | 800 | 38.89 | Southwest Airlines Co. | 31,095.32 |
| 09/30/2016 | 10/03/2016 | 67 | 79.76 | St. Jude Medical | 5,342.46 |
| 09/30/2016 | 10/03/2016 | 45 | 70.94 | Ultragenyx Pharmaceutical Inc. | 3,191.33 |
| 09/30/2016 | 10/03/2016 | 146 | 52.47 | United Continental Hld. Inc. | 7,657.53 |
| 09/30/2016 | 10/03/2016 | 175 | 82.70 | Visa Inc - Class A Shares | 14,468.68 |
| 09/30/2016 | 10/03/2016 | 167 | 59.88 | WEC Energy Group, Inc. | 9,996.40 |
| 09/30/2016 | 10/03/2016 | 215 | 44.28 | Wells Fargo Company | 9,515.69 |
| 10/14/2016 | 10/19/2016 | 9,035 | 10.19 | Annaly Capital Management Inc. | 92,000.49 |
| 10/17/2016 | 10/20/2016 | 246 | 810.42 | Alphabet Inc. - Class A | 199,348.07 |
| 10/17/2016 | 10/20/2016 | 13,709 | 10.13 | Annaly Capital Management Inc. | 138,782.77 |
| 10/17/2016 | 10/20/2016 | 731 | 110.95 | SBA Communications Corporation | 81,083.31 |
| 10/18/2016 | 10/21/2016 | 9,970 | 10.12 | Annaly Capital Management Inc. | 100,849.34 |
| 10/19/2016 | 10/24/2016 | 10,095 | 10.12 | Annaly Capital Management Inc. | 102,088.50 |
| 10/19/2016 | 10/24/2016 | 1,098 | 111.41 | SBA Communications Corporation | 122,287.19 |
| 10/20/2016 | 10/25/2016 | 9,700 | 10.12 | Annaly Capital Management Inc. | 98,112.39 |
| 10/21/2016 | 10/26/2016 | 10,015 | 10.10 | Annaly Capital Management Inc. | 101,066.17 |
| 10/24/2016 | 10/27/2016 | 13,771 | 10.13 | Annaly Capital Management Inc. | 139,377.38 |
| 10/24/2016 | 10/27/2016 | 1,600 | 29.52 | Nabtesco Corp. | 47,191.37 |
| 10/25/2016 | 10/28/2016 | 8,258 | 10.27 | Annaly Capital Management Inc. | 84,797.07 |
| 10/25/2016 | 10/28/2016 | 1,400 | 29.97 | Nabtesco Corp. | 41,923.32 |
| 10/26/2016 | 10/31/2016 | 827 | 60.72 | Microsoft Corp. | 50,191.77 |
| 10/26/2016 | 10/31/2016 | 1,000 | 29.46 | Nabtesco Corp. | 29,438.67 |
| 10/27/2016 | 11/01/2016 | 1,768 | 167.52 | Becton Dickinson & Co. | 296,119.22 |
| 10/27/2016 | 11/01/2016 | 3,319 | 60.46 | Microsoft Corp. | 200,518.66 |
| 11/03/2016 | 11/08/2016 | 1,967 | 108.05 | SBA Communications Corporation | 212,452.22 |
| 11/04/2016 | 11/09/2016 | 1,806 | 107.52 | SBA Communications Corporation | 194,110.25 |
| 11/04/2016 | 11/09/2016 | 3,000 | 4.63 | Tokyo Gas Co., Ltd. | 13,884.63 |
| 11/07/2016 | 11/10/2016 | 2,187 | 107.58 | SBA Communications Corporation | 235,178.07 |
| 11/07/2016 | 11/10/2016 | 5,000 | 4.58 | Tokyo Gas Co., Ltd. | 22,866.22 |
| 11/08/2016 | 11/11/2016 | 12,000 | 4.60 | Tokyo Gas Co., Ltd. | 55,100.65 |
| 11/10/2016 | 11/15/2016 | 7,000 | 4.51 | Tokyo Gas Co., Ltd. | 31,525.59 |
| 11/10/2016 | 11/16/2016 | 3,383 | 55.20 | WEC Energy Group, Inc. | 186,594.09 |
| 11/11/2016 | 11/16/2016 | 3,118 | 115.93 | Reinsurance Group of America, | 361,348.05 |
| 11/11/2016 | 11/16/2016 | 7,000 | 4.47 | Tokyo Gas Co., Ltd. | 31,250.88 |
| 11/14/2016 | 11/17/2016 | 6,196 | 54.52 | WEC Energy Group, Inc. | 337,561.87 |
| 11/15/2016 | 11/17/2016 | 68 | 640.33 | Naver Corp (KRW 50713600.00) | ** 43,237.42 |
| 11/16/2016 | 11/18/2016 | 272 | 639.87 | Naver Corp (KRW 202033345.00) | ** 172,827.27 |
| 11/17/2016 | 11/21/2016 | 91 | 636.33 | Naver Corp (KRW 67694941.00) | ** 57,674.07 |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 11/18/2016 | 11/22/2016 | 176 | 647.54 | Naver Corp (KRW 133280394.00) | ** 113,510.30 |
| 11/22/2016 | 11/28/2016 | 4,465 | 56.02 | Mallinckrodt PLC | 250,002.40 |
| 11/23/2016 | 11/29/2016 | 4,782 | 56.33 | Mallinckrodt PLC | 269,209.25 |
| 11/25/2016 | 11/30/2016 | 1,276 | 56.86 | Mallinckrodt PLC | 72,518.48 |
| 11/28/2016 | 12/01/2016 | 2,772 | 56.75 | Mallinckrodt PLC | 157,235.50 |
| 12/02/2016 | 12/07/2016 | 924 | 59.25 | Microsoft Corp. | 54,729.27 |
| 12/05/2016 | 12/08/2016 | 2,544 | 60.05 | Microsoft Corp. | 152,724.69 |
| 12/06/2016 | 12/09/2016 | 2,965 | 68.54 | Aflac, Inc. | 203,157.07 |
| 12/06/2016 | 12/08/2016 | 1,201 | 89.83 | HeidelbergCement AG | 107,799.82 |
| 12/06/2016 | 12/09/2016 | 1,152 | 60.10 | Microsoft Corp. | 69,189.22 |
| 12/07/2016 | 12/09/2016 | 798 | 91.41 | HeidelbergCement AG | 72,884.45 |
| 12/08/2016 | 12/12/2016 | 399 | 92.48 | HeidelbergCement AG | 36,870.44 |
| 12/09/2016 | 12/14/2016 | 1,739 | 68.96 | Aflac, Inc. | 119,872.22 |
| 12/09/2016 | 12/14/2016 | 4,488 | 90.05 | Capital One Financial Corp. | 403,956.07 |
| 12/09/2016 | 12/14/2016 | 823 | 74.78 | United Continental Hld. Inc. | 61,519.06 |
| 12/12/2016 | 12/15/2016 | 4,171 | 69.01 | Aflac, Inc. | 287,654.67 |
| 12/12/2016 | 12/15/2016 | 764 | 73.07 | United Continental Hld. Inc. | 55,800.50 |
| 12/13/2016 | 12/16/2016 | 2,500 | 237.03 | SMC Corporation | 591,381.12 |
| 12/14/2016 | 12/19/2016 | 100 | 239.72 | SMC Corporation | 23,953.28 |
| 12/15/2016 | 12/20/2016 | 1,589 | 76.27 | United Continental Hld. Inc. | 121,141.29 |
| 12/19/2016 | 12/21/2016 | 750 | 91.14 | HeidelbergCement AG | 68,302.25 |
| 12/20/2016 | 12/26/2016 | 500 | 23.10 | NGK Spark Plug Co., Ltd. | 11,536.16 |
| 12/21/2016 | 12/23/2016 | 400 | 90.69 | HeidelbergCement AG | 36,245.29 |
| 12/21/2016 | 12/27/2016 | 500 | 23.25 | NGK Spark Plug Co., Ltd. | 11,612.45 |
| 12/23/2016 | 12/28/2016 | 320 | 91.28 | HeidelbergCement AG | 29,186.15 |
| 12/27/2016 | 12/30/2016 | 800 | 11.10 | Amada Co. Ltd. | 8,854.25 |
| 12/27/2016 | 12/30/2016 | 6,400 | 0.81 | Bank Rakyat Indonesia Perser (IDR 69700504.88) | ** 5,176.42 |
| 12/27/2016 | 12/29/2016 | 400 | 91.52 | HeidelbergCement AG | 36,578.32 |
| 12/27/2016 | 12/30/2016 | 600 | 11.20 | Kansai Electric Power Company | 6,703.08 |
| 12/27/2016 | 12/30/2016 | 200 | 50.46 | Kyocera Corporation | 10,066.23 |
| 12/27/2016 | 12/30/2016 | 700 | 22.33 | NGK Spark Plug Co., Ltd. | 15,618.69 |
| 12/27/2016 | 12/30/2016 | 700 | 42.07 | Nippon Telegraph and Telephone | 29,378.59 |
| 12/28/2016 | 12/30/2016 | 704 | 91.33 | HeidelbergCement AG | 64,197.73 |
| 12/28/2016 | 01/02/2017 | 55 | 82.14 | Hyundai Motor Co., Ltd. - 2nd (KRW 5436027.00) | 4,499.43 |
| 12/28/2016 | 01/02/2017 | 23 | 78.45 | Hyundai Motor Company Ltd PFD (KRW 2171270.00) | 1,797.17 |
| 12/28/2016 | 01/02/2017 | 353 | 37.28 | Korea Electric Power Corp. (KRW 15837693.00) | 13,108.94 |
| 12/28/2016 | 01/04/2017 | 1,400 | 22.45 | NGK Spark Plug Co., Ltd. | 31,394.44 |
| 12/29/2016 | 01/03/2017 | 153 | 34.40 | Berkeley Group Holdings plc | 5,252.09 |

** - US dollar equivalent of transaction on trade date (not converted to USD)

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 12/29/2016 | 01/03/2017 | 459 | 18.11 | Compass Group PLC | 8,297.75 |
| 12/29/2016 | 01/03/2017 | 600 | 4.98 | Grupo Financiero Banorte | 2,988.02 |
| 12/29/2016 | 01/02/2017 | 97 | 92.47 | HeidelbergCement AG | 8,947.55 |
| 12/29/2016 | 01/05/2017 | 700 | 22.37 | NGK Spark Plug Co., Ltd. | 15,644.43 |
| 12/29/2016 | 01/03/2017 | 531 | 19.68 | Prudential plc | 10,430.83 |
| 12/30/2016 | 01/03/2017 | 142 | 38.47 | Abbott Laboratories | 5,457.38 |
| 12/30/2016 | 01/03/2017 | 262 | 22.20 | ABN AMRO Group N.V. - CVA | 5,802.75 |
| 12/30/2016 | 01/03/2017 | 25 | 790.32 | Alphabet Inc. - Class A | 19,756.45 |
| 12/30/2016 | 01/03/2017 | 11 | 752.19 | Amazon.Com Inc | 8,273.47 |
| 12/30/2016 | 01/03/2017 | 216 | 30.39 | Atlas Copco AB - A Shs | 6,548.76 |
| 12/30/2016 | 01/03/2017 | 35 | 163.80 | Baidu.com, Inc. | 5,731.55 |
| 12/30/2016 | 01/03/2017 | 32 | 165.78 | Becton Dickinson & Co. | 5,303.45 |
| 12/30/2016 | 01/03/2017 | 20 | 284.15 | Biogen Idec Inc. | 5,682.10 |
| 12/30/2016 | 01/03/2017 | 246 | 37.45 | BP PLC - Spons ADR | 9,207.36 |
| 12/30/2016 | 01/03/2017 | 192 | 23.23 | Cabot Oil & Gas Corp. Cl A | 4,456.28 |
| 12/30/2016 | 01/03/2017 | 98 | 87.22 | Capital One Financial Corp. | 8,543.09 |
| 12/30/2016 | 01/03/2017 | 542 | 8.02 | Cemex S.A. de C.V. Spons ADR | 4,335.91 |
| 12/30/2016 | 01/03/2017 | 125 | 47.38 | Cerner Corporation | 5,917.37 |
| 12/30/2016 | 01/03/2017 | 141 | 46.33 | Compagnie de Saint-Gobain | 6,516.20 |
| 12/30/2016 | 01/03/2017 | 182 | 50.17 | ConocoPhillips | 9,124.10 |
| 12/30/2016 | 01/03/2017 | 143 | 78.68 | CVS Health Corporation | 11,245.27 |
| 12/30/2016 | 01/03/2017 | 22 | 67.40 | Delphi Automotive PLC | 1,481.79 |
| 12/30/2016 | 01/03/2017 | 93 | 115.00 | Facebook Inc. | 10,691.19 |
| 12/30/2016 | 01/03/2017 | 39 | 128.17 | Illumina, Inc. | 4,996.82 |
| 12/30/2016 | 01/03/2017 | 1,065 | 14.03 | ING Groep - CVA | 14,904.59 |
| 12/30/2016 | 01/03/2017 | 211 | 86.02 | J.P. Morgan Chase & Co. | 18,145.60 |
| 12/30/2016 | 01/03/2017 | 394 | 20.63 | Kinder Morgan, Inc. | 8,121.74 |
| 12/30/2016 | 01/03/2017 | 82 | 54.08 | Luxottica Group S.p.A. | 4,423.41 |
| 12/30/2016 | 01/03/2017 | 167 | 62.18 | Microsoft Corp. | 10,377.15 |
| 12/30/2016 | 01/06/2017 | 400 | 22.34 | NGK Spark Plug Co., Ltd. | 8,928.84 |
| 12/30/2016 | 01/03/2017 | 175 | 50.83 | Nike Inc. - CL B | 8,888.06 |
| 12/30/2016 | 01/03/2017 | 142 | 72.63 | Novartis AG - ADR | 10,307.55 |
| 12/30/2016 | 01/03/2017 | 162 | 38.38 | Oracle Corporation | 6,210.96 |
| 12/30/2016 | 01/03/2017 | 167 | 56.15 | Pentair, PLC | 9,370.84 |
| 12/30/2016 | 01/03/2017 | 11 | 366.38 | Regeneron Pharmaceuticals | 4,029.65 |
| 12/30/2016 | 01/03/2017 | 53 | 125.98 | Reinsurance Group of America, | 6,674.81 |
| 12/30/2016 | 01/03/2017 | 153 | 81.96 | Royal Caribbean Cruises Ltd. | 12,533.21 |
| 12/30/2016 | 01/03/2017 | 183 | 71.87 | Safran SA | 13,118.61 |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Sales (cont'd) | | | | | |
| 12/30/2016 | 01/03/2017 | 60 | 170.01 | Shire PLC - ADR | 10,197.87 |
| 12/30/2016 | 01/03/2017 | 226 | 49.78 | Southwest Airlines Co. | 11,241.76 |
| 12/30/2016 | 01/03/2017 | 92 | 80.20 | St. Jude Medical | 7,374.73 |
| 12/30/2016 | 01/03/2017 | 432 | 24.16 | SwedBank AB | 10,411.65 |
| 12/30/2016 | 01/03/2017 | 153 | 36.26 | Synchrony Financial | 5,544.66 |
| 12/30/2016 | 01/03/2017 | 80 | 70.01 | Ultragenyx Pharmaceutical Inc. | 5,597.48 |
| 12/30/2016 | 01/03/2017 | 91 | 72.76 | United Continental Hld. Inc. | 6,617.34 |
| 12/30/2016 | 01/03/2017 | 178 | 78.03 | Visa Inc - Class A Shares | 13,881.92 |
| 12/30/2016 | 01/03/2017 | 53 | 58.85 | WEC Energy Group, Inc. | 3,116.81 |
| 12/30/2016 | 01/03/2017 | 216 | 55.16 | Wells Fargo Company | 11,905.72 |
| | | | | Total Sales | ** 33,884,089.75 |
| Foreign Currency Contracts | | | | | |
| 02/29/2016 | 02/29/2016 | | | Sell 11,502,613 FX Spot Contract KRW S/D 02/29/2016 | 9,236.82 |
| 02/29/2016 | 02/29/2016 | | | Sell 33,159,421 FX Spot Contract KRW S/D 02/29/2016 | 26,627.66 |
| 02/29/2016 | 02/29/2016 | | | Sell 4,465,641 FX Spot Contract KRW S/D 02/29/2016 | 3,586.00 |
| 02/29/2016 | 02/29/2016 | | | Sell 5,186,070 FX Spot Contract KRW S/D 02/29/2016 | 4,164.51 |
| 03/01/2016 | 03/01/2016 | | | Sell 41,522,113 FX Spot Contract IDR S/D 03/01/2016 | 3,097.51 |
| 03/01/2016 | 03/01/2016 | | | Sell 69,005,166 FX Spot Contract IDR S/D 03/01/2016 | 5,147.72 |
| 03/31/2016 | 03/31/2016 | | | Sell 18,667,185 FX Spot Contract KRW S/D 03/31/2016 | 16,281.04 |
| 03/31/2016 | 03/31/2016 | | | Sell 55,838,469 FX Spot Contract KRW S/D 03/31/2016 | 48,700.87 |
| 03/31/2016 | 03/31/2016 | | | Sell 7,333,582 FX Spot Contract KRW S/D 03/31/2016 | 6,396.16 |
| 03/31/2016 | 03/31/2016 | | | Sell 9,217,695 FX Spot Contract KRW S/D 03/31/2016 | 8,039.44 |
| 04/01/2016 | 04/01/2016 | | | Sell 118,214,123 FX Spot Contract IDR S/D 04/01/2016 | 8,838.86 |
| 04/01/2016 | 04/01/2016 | | | Sell 71,229,392 FX Spot Contract IDR S/D 04/01/2016 | 5,325.81 |
| 06/22/2016 | 06/22/2016 | | | Buy 42,519,126 FX Spot Contract KRW S/D 06/22/2016 | (36,805.45) |
| 06/28/2016 | 06/28/2016 | | | Sell 44,079,546 FX Spot Contract KRW S/D 06/28/2016 | 37,327.39 |
| 07/05/2016 | 07/05/2016 | | | Buy 3,252,498 FX Spot Contract KRW S/D 07/05/2016 | (2,839.71) |
| 07/05/2016 | 07/05/2016 | | | Buy 5,061,422 FX Spot Contract KRW S/D 07/05/2016 | (4,419.06) |
| 07/13/2016 | 07/13/2016 | | | Buy 57,895,716 FX Spot Contract IDR S/D 07/13/2016 | (4,426.11) |
| 07/26/2016 | 07/26/2016 | | | Sell 65,376,229 FX Spot Contract KRW S/D 07/26/2016 | 57,249.64 |
| 07/26/2016 | 07/26/2016 | | | Sell 8,515,543 FX Spot Contract IDR S/D 07/26/2016 | 650.79 |
| 07/27/2016 | 07/27/2016 | | | Sell 104,882,339 FX Spot Contract KRW S/D 07/27/2016 | 92,341.45 |
| 07/27/2016 | 07/27/2016 | | | Sell 279,177,127 FX Spot Contract IDR S/D 07/27/2016 | 21,207.57 |
| 07/28/2016 | 07/28/2016 | | | Sell 208,153,309 FX Spot Contract KRW S/D 07/28/2016 | 184,549.44 |
| 07/28/2016 | 07/28/2016 | | | Sell 90,645,218 FX Spot Contract IDR S/D 07/28/2016 | 6,896.84 |
| 07/29/2016 | 07/29/2016 | | | Sell 329,481,148 FX Spot Contract IDR S/D 07/29/2016 | 25,043.00 |
| 08/08/2016 | 08/08/2016 | | | Sell 417,485,692 FX Spot Contract IDR S/D 08/08/2016 | 31,726.24 |
| 08/16/2016 | 08/16/2016 | | | Buy 27,712,407 FX Spot Contract KRW S/D 08/16/2016 | (25,294.27) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Foreign Currency Contracts (cont'd) | | | | | |
| 08/18/2016 | 08/18/2016 | | | Buy 71,076,621 FX Spot Contract KRW S/D 08/18/2016 | (64,320.99) |
| 08/19/2016 | 08/19/2016 | | | Buy 78,589,827 FX Spot Contract KRW S/D 08/19/2016 | (71,100.78) |
| 08/22/2016 | 08/22/2016 | | | Sell 114,043,584 FX Spot Contract IDR S/D 08/22/2016 | 8,706.95 |
| 08/23/2016 | 08/23/2016 | | | Sell 228,320,108 FX Spot Contract IDR S/D 08/23/2016 | 17,415.72 |
| 08/24/2016 | 08/24/2016 | | | Sell 114,632,379 FX Spot Contract IDR S/D 08/24/2016 | 8,676.36 |
| 08/25/2016 | 08/25/2016 | | | Sell 115,411,784 FX Spot Contract IDR S/D 08/25/2016 | 8,726.78 |
| 08/26/2016 | 08/26/2016 | | | Sell 14,007,850 FX Spot Contract IDR S/D 08/26/2016 | 1,058.39 |
| 08/29/2016 | 08/29/2016 | | | Sell 111,214,439 FX Spot Contract IDR S/D 08/29/2016 | 8,372.06 |
| 08/29/2016 | 08/29/2016 | | | Sell 83,913,694 FX Spot Contract KRW S/D 08/29/2016 | 74,496.58 |
| 08/30/2016 | 08/30/2016 | | | Sell 59,745,745 FX Spot Contract IDR S/D 08/30/2016 | 4,510.14 |
| 09/01/2016 | 09/01/2016 | | | Sell 20,062,088 FX Spot Contract KRW S/D 09/01/2016 | 17,936.60 |
| 09/01/2016 | 09/01/2016 | | | Sell 22,741,821 FX Spot Contract KRW S/D 09/01/2016 | 20,332.42 |
| 09/01/2016 | 09/01/2016 | | | Sell 4,017,438 FX Spot Contract KRW S/D 09/01/2016 | 3,591.81 |
| 09/01/2016 | 09/01/2016 | | | Sell 6,110,727 FX Spot Contract KRW S/D 09/01/2016 | 5,463.32 |
| 09/01/2016 | 09/01/2016 | | | Sell 61,859,638 FX Spot Contract IDR S/D 09/01/2016 | 4,660.91 |
| 09/30/2016 | 09/30/2016 | | | Sell 10,640,790 FX Spot Contract KRW S/D 09/30/2016 | 9,619.24 |
| 09/30/2016 | 09/30/2016 | | | Sell 17,895,600 FX Spot Contract KRW S/D 09/30/2016 | 16,177.56 |
| 09/30/2016 | 09/30/2016 | | | Sell 3,907,569 FX Spot Contract KRW S/D 09/30/2016 | 3,532.43 |
| 09/30/2016 | 09/30/2016 | | | Sell 4,426,974 FX Spot Contract KRW S/D 09/30/2016 | 4,001.97 |
| 10/03/2016 | 10/03/2016 | | | Sell 50,332,657 FX Spot Contract IDR S/D 10/03/2016 | 3,883.99 |
| 10/18/2016 | 10/18/2016 | | | Buy 210,034,963 FX Spot Contract KRW S/D 10/18/2016 | (184,793.96) |
| 10/19/2016 | 10/19/2016 | | | Buy 98,385,555 FX Spot Contract KRW S/D 10/19/2016 | (87,097.69) |
| 10/20/2016 | 10/20/2016 | | | Buy 115,282,010 FX Spot Contract KRW S/D 10/20/2016 | (102,876.17) |
| 11/17/2016 | 11/17/2016 | | | Sell 50,713,600 FX Spot Contract KRW S/D 11/17/2016 | 43,274.68 |
| 11/18/2016 | 11/18/2016 | | | Sell 202,033,345 FX Spot Contract KRW S/D 11/18/2016 | 170,564.24 |
| 11/21/2016 | 11/21/2016 | | | Sell 67,694,941 FX Spot Contract KRW S/D 11/21/2016 | 57,184.45 |
| 11/22/2016 | 11/22/2016 | | | Sell 133,280,394 FX Spot Contract KRW S/D 11/22/2016 | 113,268.18 |
| 12/22/2016 | 12/22/2016 | | | Buy 43,910,479 FX Spot Contract KRW S/D 12/22/2016 | (36,850.02) |
| 12/30/2016 | 12/30/2016 | | | Sell 69,700,505 FX Spot Contract IDR S/D 12/30/2016 | 5,176.80 |
| | | | | Total Foreign Currency Contracts | 592,242.13 |
| Dividends Received | | | | | |
| * 12/02/2015 | 01/04/2016 | | 0.07 | Baxalta Inc | 1,891.19 |
| * 12/08/2015 | 01/07/2016 | | 0.08 | Southwest Airlines Co. | 1,540.13 |
| * 12/11/2015 | 01/08/2016 | | 0.46 | Merck & Co. Inc. | 9,725.32 |
| * 12/17/2015 | 01/05/2016 | | 0.38 | Royal Caribbean Cruises Ltd. | 6,656.63 |
| * 12/28/2015 | 03/28/2016 | | | Nabtesco Corp. | 4,939.68 |
| * 12/29/2015 | 01/29/2016 | | 0.30 | Annaly Capital Management Inc. | 25,091.40 |
| * 12/29/2015 | 04/08/2016 | | | Hyundai Motor Co., Ltd. - 2nd | 23,141.23 |

* - Prior period activity recorded in the current period

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Dividends Received (cont'd) | | | | | |
| * 12/29/2015 | 04/08/2016 | | | Hyundai Motor Company Ltd PFD | 9,091.73 |
| * 12/29/2015 | 04/20/2016 | | | Korea Electric Power Corp. | 124,228.93 |
| * 12/29/2015 | 04/08/2016 | | | Naver Corp | 709.58 |
| * 12/29/2015 | 01/29/2016 | | 0.29 | St. Jude Medical | 3,909.49 |
| 01/04/2016 | 01/27/2016 | | 0.25 | Comcast Corporation - CL A | 5,595.00 |
| 01/04/2016 | 01/04/2016 | | | Income received on Cash equivalents | 43.84 |
| 01/04/2016 | 02/01/2016 | | 0.44 | J.P. Morgan Chase & Co. | 12,371.48 |
| 01/04/2016 | 01/27/2016 | | 0.15 | Oracle Corporation | 4,586.10 |
| 01/07/2016 | 02/02/2016 | | | Johnson Matthey PLC | 3,477.47 |
| 01/11/2016 | 02/02/2016 | | | Johnson Matthey PLC | 26,749.71 |
| 01/20/2016 | 02/02/2016 | | 0.43 | CVS Health Corporation | 6,352.48 |
| 01/27/2016 | 02/12/2016 | | 0.02 | Cabot Oil & Gas Corp. Cl A | 886.70 |
| 01/27/2016 | 02/12/2016 | | 0.33 | Pentair, PLC | 6,951.45 |
| 01/28/2016 | 02/16/2016 | | 0.13 | Kinder Morgan, Inc. | 9,493.75 |
| 02/01/2016 | 02/01/2016 | | | Income received on Cash equivalents | 193.75 |
| 02/03/2016 | 03/01/2016 | | 0.38 | Wells Fargo Company | 10,443.38 |
| 02/04/2016 | 02/11/2016 | | 0.52 | Apple Inc. | 8,408.40 |
| 02/05/2016 | 03/01/2016 | | 0.37 | Reinsurance Group of America, | 5,979.94 |
| 02/10/2016 | 03/01/2016 | | 0.50 | WEC Energy Group, Inc. | 15,826.14 |
| 02/11/2016 | 03/01/2016 | | 0.41 | Aflac, Inc. | 9,478.79 |
| 02/11/2016 | 02/26/2016 | | 0.40 | Capital One Financial Corp. | 8,242.80 |
| 02/12/2016 | 02/29/2016 | | 0.29 | Delphi Automotive PLC | 4,643.48 |
| 02/16/2016 | 03/10/2016 | | 1.07 | Chevron Corporation | 14,784.19 |
| 02/16/2016 | 03/10/2016 | | 0.36 | Microsoft Corp. | 12,828.24 |
| 02/17/2016 | 03/01/2016 | | 0.14 | Visa Inc - Class A Shares | 2,791.32 |
| 02/18/2016 | 03/03/2016 | | 0.38 | Royal Caribbean Cruises Ltd. | 8,285.63 |
| 02/24/2016 | 04/15/2016 | | 2.72 | Novartis AG - ADR | 49,662.31 |
| 02/24/2016 | 03/11/2016 | | 0.33 | TE Connectivity Limited | 3,499.65 |
| 03/01/2016 | 03/01/2016 | | | Income received on Cash equivalents | 163.97 |
| 03/01/2016 | 03/24/2016 | | 0.08 | Southwest Airlines Co. | 1,520.78 |
| 03/08/2016 | 04/01/2016 | | 0.07 | Baxalta Inc | 1,867.39 |
| 03/08/2016 | 03/31/2016 | | 0.66 | Becton Dickinson & Co. | 4,558.62 |
| 03/11/2016 | 04/07/2016 | | 0.46 | Merck & Co. Inc. | 9,602.96 |
| 03/24/2016 | 05/20/2016 | | | Prudential plc | 21,211.84 |
| 03/29/2016 | 06/29/2016 | | | Amada Co. Ltd. | 14,658.85 |
| 03/29/2016 | 04/29/2016 | | 0.30 | Annaly Capital Management Inc. | 26,300.10 |
| 03/29/2016 | 06/08/2016 | | | NGK Spark Plug Co., Ltd. | 3,900.99 |
| 03/29/2016 | 06/27/2016 | | | Nippon Telegraph and Telephone | 29,377.26 |

* - Prior period activity recorded in the current period

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Dividends Received (cont'd) | | | | | |
| 03/29/2016 | 06/29/2016 | | | SMC Corporation | 2,624.60 |
| 03/29/2016 | 04/29/2016 | | 0.31 | St. Jude Medical | 5,510.56 |
| 03/29/2016 | 06/30/2016 | | | Tokyo Gas Co., Ltd. | 8,247.77 |
| 04/01/2016 | 04/22/2016 | | | Bank Rakyat Indonesia Perser | 11,798.87 |
| 04/01/2016 | 04/01/2016 | | | Income received on Cash equivalents | 176.41 |
| 04/04/2016 | 04/27/2016 | | 0.28 | Comcast Corporation - CL A | 5,950.73 |
| 04/04/2016 | 05/02/2016 | | 0.44 | J.P. Morgan Chase & Co. | 11,961.40 |
| 04/06/2016 | 04/12/2016 | | | SwedBank AB | 48,736.19 |
| 04/07/2016 | 05/17/2016 | | | Lloyds Banking Group | 32,124.17 |
| 04/12/2016 | 04/28/2016 | | 0.15 | Oracle Corporation | 4,434.00 |
| 04/20/2016 | 05/02/2016 | | 0.43 | CVS Health Corporation | 6,142.10 |
| 04/20/2016 | 05/06/2016 | | 0.33 | Pentair, PLC | 6,721.11 |
| 04/27/2016 | 05/04/2016 | | | ING Groep | 59,662.15 |
| 04/28/2016 | 05/16/2016 | | 0.13 | Kinder Morgan, Inc. | 9,090.88 |
| 05/02/2016 | 05/02/2016 | | | Income received on Cash equivalents | 242.87 |
| 05/04/2016 | 06/01/2016 | | 0.38 | Wells Fargo Company | 10,122.06 |
| 05/05/2016 | 05/12/2016 | | 0.57 | Apple Inc. | 11,346.42 |
| 05/05/2016 | 05/05/2016 | | | HeidelbergCement AG | 23,806.47 |
| 05/06/2016 | 05/31/2016 | | 0.37 | Reinsurance Group of America, | 5,724.27 |
| 05/09/2016 | 05/25/2016 | | 0.29 | Delphi Automotive PLC | 4,437.29 |
| 05/11/2016 | 06/07/2016 | | 0.14 | Visa Inc - Class A Shares | 2,887.22 |
| 05/11/2016 | 06/01/2016 | | 0.50 | WEC Energy Group, Inc. | 11,395.40 |
| 05/12/2016 | 05/31/2016 | | 0.02 | Cabot Oil & Gas Corp. Cl A | 847.32 |
| 05/12/2016 | 05/26/2016 | | 0.40 | Capital One Financial Corp. | 7,876.80 |
| 05/16/2016 | 06/01/2016 | | 0.41 | Aflac, Inc. | 9,074.12 |
| 05/17/2016 | 06/10/2016 | | 1.07 | Chevron Corporation | 14,127.21 |
| 05/17/2016 | 06/09/2016 | | 0.36 | Microsoft Corp. | 12,275.28 |
| 05/20/2016 | 06/14/2016 | | | ABN AMRO Group N.V. - CVA | 8,425.05 |
| 05/20/2016 | 06/02/2016 | | | Tencent Holdings Ltd | 1,814.25 |
| 05/23/2016 | 05/25/2016 | | | Safran SA | 17,354.76 |
| 05/23/2016 | 06/16/2016 | | | Semen Indonesia (Persero) Tbk | 7,290.39 |
| 05/26/2016 | 06/13/2016 | | 0.38 | Royal Caribbean Cruises Ltd. | 7,917.75 |
| 06/01/2016 | 06/01/2016 | | | Income received on Cash equivalents | 184.79 |
| 06/06/2016 | 06/08/2016 | | | Compagnie de Saint-Gobain | 30,027.48 |
| 06/06/2016 | 06/29/2016 | | 0.10 | Southwest Airlines Co. | 1,962.30 |
| 06/07/2016 | 06/30/2016 | | 0.66 | Becton Dickinson & Co. | 4,411.44 |
| 06/13/2016 | 07/08/2016 | | 0.46 | Merck & Co. Inc. | 9,293.38 |
| 06/23/2016 | 07/25/2016 | | | Compass Group PLC | 9,773.36 |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Dividends Received (cont'd) | | | | | |
| 06/28/2016 | 07/29/2016 | | 0.30 | Annaly Capital Management Inc. | 25,452.30 |
| 06/28/2016 | 09/07/2016 | | | Nabtesco Corp. | 5,796.33 |
| 06/28/2016 | 07/29/2016 | | 0.31 | St. Jude Medical | 5,332.93 |
| 06/29/2016 | 08/11/2016 | | | Hyundai Motor Co., Ltd. - 2nd | 7,467.08 |
| 06/29/2016 | 08/11/2016 | | | Hyundai Motor Company Ltd PFD | 2,982.14 |
| 07/01/2016 | 07/27/2016 | | 0.28 | Comcast Corporation - CL A | 5,943.03 |
| 07/01/2016 | 07/01/2016 | | | Income received on Cash equivalents | 272.54 |
| 07/01/2016 | 08/01/2016 | | 0.48 | J.P. Morgan Chase & Co. | 13,032.00 |
| 07/01/2016 | 07/27/2016 | | 0.15 | Oracle Corporation | 4,428.15 |
| 07/07/2016 | 07/14/2016 | | 0.04 | Annaly Capital Management Inc. | 3,075.14 |
| 07/13/2016 | 08/15/2016 | | 0.26 | Abbott Laboratories | 3,993.60 |
| 07/19/2016 | 08/01/2016 | | 0.43 | CVS Health Corporation | 6,134.03 |
| 07/20/2016 | 08/05/2016 | | 0.34 | Pentair, PLC | 6,915.60 |
| 07/21/2016 | 09/01/2016 | | 0.25 | ConocoPhillips | 4,643.25 |
| 07/28/2016 | 08/15/2016 | | 0.13 | Kinder Morgan, Inc. | 9,186.13 |
| 08/01/2016 | 08/01/2016 | | | Income received on Cash equivalents | 144.00 |
| 08/03/2016 | 09/16/2016 | | 0.60 | BP PLC - Spons ADR | 18,786.60 |
| 08/03/2016 | 09/01/2016 | | 0.38 | Wells Fargo Company | 9,793.74 |
| 08/04/2016 | 08/18/2016 | | 0.40 | Capital One Financial Corp. | 8,001.60 |
| 08/05/2016 | 08/15/2016 | | | ING Groep - CVA | 34,393.83 |
| 08/05/2016 | 08/30/2016 | | 0.41 | Reinsurance Group of America, | 6,409.53 |
| 08/08/2016 | 08/24/2016 | | 0.02 | Cabot Oil & Gas Corp. Cl A | 501.00 |
| 08/08/2016 | 08/24/2016 | | 0.29 | Delphi Automotive PLC | 4,507.76 |
| 08/10/2016 | 09/01/2016 | | 0.50 | WEC Energy Group, Inc. | 11,576.07 |
| 08/16/2016 | 09/08/2016 | | 0.36 | Microsoft Corp. | 12,470.04 |
| 08/16/2016 | 09/08/2016 | | 0.10 | Southwest Airlines Co. | 3,159.50 |
| 08/17/2016 | 09/06/2016 | | 0.14 | Visa Inc - Class A Shares | 2,933.00 |
| 08/22/2016 | 09/01/2016 | | 0.41 | Aflac, Inc. | 3,708.86 |
| 08/24/2016 | 09/13/2016 | | | ABN AMRO Group N.V. - CVA | 14,260.78 |
| 08/25/2016 | 09/29/2016 | | | Prudential plc | 9,547.23 |
| 09/01/2016 | 09/01/2016 | | | Income received on Cash equivalents | 271.79 |
| 09/01/2016 | 10/03/2016 | | 0.16 | Nike Inc. - CL B | 2,751.84 |
| 09/07/2016 | 09/30/2016 | | 0.66 | Becton Dickinson & Co. | 4,423.32 |
| 09/07/2016 | 10/07/2016 | | 0.14 | Shire PLC - ADR | 1,049.25 |
| 09/27/2016 | 10/13/2016 | | 0.48 | Royal Caribbean Cruises Ltd. | 10,151.52 |
| 09/28/2016 | 12/06/2016 | | | Amada Co. Ltd. | 15,521.47 |
| 09/28/2016 | 10/31/2016 | | 0.26 | Annaly Capital Management Inc. | 22,522.89 |
| 09/28/2016 | 12/05/2016 | | | Kyocera Corporation | 11,935.02 |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Dividends Received (cont'd) | | | | | |
| 09/28/2016 | 11/30/2016 | | | NGK Spark Plug Co., Ltd. | 6,068.60 |
| 09/28/2016 | 12/12/2016 | | | Nippon Telegraph and Telephone | 18,174.89 |
| 09/28/2016 | 12/02/2016 | | | Orix Corp. | 5,175.13 |
| 09/28/2016 | 12/01/2016 | | | SMC Corporation | 2,363.61 |
| 09/28/2016 | 10/28/2016 | | 0.31 | St. Jude Medical | 2,454.89 |
| 09/28/2016 | 11/30/2016 | | | Tokyo Gas Co., Ltd. | 6,674.50 |
| 10/03/2016 | 10/03/2016 | | | Income received on Cash equivalents | 226.55 |
| 10/04/2016 | 10/31/2016 | | 0.48 | J.P. Morgan Chase & Co. | 12,914.40 |
| 10/07/2016 | 10/26/2016 | | 0.15 | Oracle Corporation | 4,367.40 |
| 10/12/2016 | 11/15/2016 | | 0.26 | Abbott Laboratories | 3,938.74 |
| 10/13/2016 | 12/01/2016 | | 0.25 | ConocoPhillips | 5,445.75 |
| 10/19/2016 | 11/04/2016 | | 0.34 | Pentair, PLC | 6,820.74 |
| 10/20/2016 | 11/03/2016 | | 0.43 | CVS Health Corporation | 8,832.35 |
| 10/28/2016 | 11/03/2016 | | | Atlas Copco AB - A Shs | 8,721.44 |
| 10/28/2016 | 11/15/2016 | | 0.13 | Kinder Morgan, Inc. | 9,059.88 |
| 11/01/2016 | 11/01/2016 | | | Income received on Cash equivalents | 214.81 |
| 11/02/2016 | 12/01/2016 | | 0.38 | Wells Fargo Company | 9,607.92 |
| 11/04/2016 | 11/29/2016 | | 0.41 | Reinsurance Group of America, | 6,341.47 |
| 11/07/2016 | 11/23/2016 | | 0.29 | Delphi Automotive PLC | 4,343.91 |
| 11/08/2016 | 12/16/2016 | | 0.60 | BP PLC - Spons ADR | 18,226.80 |
| 11/08/2016 | 11/18/2016 | | 0.02 | Cabot Oil & Gas Corp. Cl A | 600.72 |
| 11/09/2016 | 11/25/2016 | | 0.40 | Capital One Financial Corp. | 7,849.60 |
| 11/09/2016 | 12/01/2016 | | 0.50 | WEC Energy Group, Inc. | 9,717.35 |
| 11/14/2016 | 12/01/2016 | | 0.43 | Aflac, Inc. | 3,816.25 |
| 11/15/2016 | 12/08/2016 | | 0.39 | Microsoft Corp. | 11,636.04 |
| 11/16/2016 | 12/06/2016 | | 0.17 | Visa Inc - Class A Shares | 3,391.08 |
| 12/01/2016 | 12/01/2016 | | | Income received on Cash equivalents | 136.22 |
| 12/07/2016 | 12/30/2016 | | 0.73 | Becton Dickinson & Co. | 3,601.82 |
| 12/19/2016 | 12/21/2016 | | | Safran SA | 14,287.16 |
| | | | | Total Dividends Received | 1,489,947.60 |
| Foreign Taxes Withheld and Reclaims | | | | | |
| * 12/28/2015 | 03/28/2016 | | | Nabtesco Corp. NRA Expense | (756.51) |
| * 12/29/2015 | 04/08/2016 | | | Hyundai Motor Co., Ltd. - 2nd NRA Expense | (5,091.07) |
| * 12/29/2015 | 04/08/2016 | | | Hyundai Motor Company Ltd PFD NRA Expense | (2,000.18) |
| * 12/29/2015 | 04/20/2016 | | | Korea Electric Power Corp. NRA Expense | (27,330.36) |
| * 12/29/2015 | 04/08/2016 | | | Naver Corp NRA Expense | (156.11) |
| 02/24/2016 | 04/15/2016 | | | Novartis AG - ADR NRA Expense | (17,381.81) |
| 03/29/2016 | 06/29/2016 | | | Amada Co. Ltd. NRA Expense | (2,245.00) |

* - Prior period activity recorded in the current period

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Foreign Taxes Withheld and Reclaims (cont'd) | | | | | |
| 03/29/2016 | 06/08/2016 | | | NGK Spark Plug Co., Ltd. NRA Expense | (597.43) |
| 03/29/2016 | 06/27/2016 | | | Nippon Telegraph and Telephone NRA Expense | (4,499.13) |
| 03/29/2016 | 06/29/2016 | | | SMC Corporation NRA Expense | (401.96) |
| 03/29/2016 | 06/30/2016 | | | Tokyo Gas Co., Ltd. NRA Expense | (1,263.15) |
| 04/01/2016 | 04/22/2016 | | | Bank Rakyat Indonesia Perser NRA Expense | (2,359.77) |
| 04/06/2016 | 04/12/2016 | | | SwedBank AB NRA Expense | (14,620.86) |
| 04/27/2016 | 05/04/2016 | | | ING Groep NRA Expense | (8,949.33) |
| 05/05/2016 | 05/05/2016 | | | HeidelbergCement AG NRA Expense | (6,278.96) |
| 05/20/2016 | 06/14/2016 | | | ABN AMRO Group N.V. - CVA NRA Expense | (1,263.76) |
| 05/23/2016 | 05/25/2016 | | | Safran SA NRA Expense | (5,206.43) |
| 05/23/2016 | 06/16/2016 | | | Semen Indonesia (Persero) Tbk NRA Expense | (1,458.08) |
| 06/06/2016 | 06/08/2016 | | | Compagnie de Saint-Gobain NRA Expense | (9,008.24) |
| 06/28/2016 | 09/07/2016 | | | Nabtesco Corp. NRA Expense | (887.71) |
| 06/29/2016 | 08/11/2016 | | | Hyundai Motor Co., Ltd. - 2nd NRA Expense | (1,642.76) |
| 06/29/2016 | 08/11/2016 | | | Hyundai Motor Company Ltd PFD NRA Expense | (656.07) |
| 08/03/2016 | 09/16/2016 | | | BP PLC - Spons ADR Commission Fee | (156.55) |
| 08/05/2016 | 08/15/2016 | | | ING Groep - CVA NRA Expense | (5,159.07) |
| 08/24/2016 | 09/13/2016 | | | ABN AMRO Group N.V. - CVA NRA Expense | (2,139.12) |
| 09/28/2016 | 12/06/2016 | | | Amada Co. Ltd. NRA Expense | (2,377.11) |
| 09/28/2016 | 12/05/2016 | | | Kyocera Corporation NRA Expense | (1,827.85) |
| 09/28/2016 | 11/30/2016 | | | NGK Spark Plug Co., Ltd. NRA Expense | (929.41) |
| 09/28/2016 | 12/12/2016 | | | Nippon Telegraph and Telephone NRA Expense | (2,783.48) |
| 09/28/2016 | 12/02/2016 | | | Orix Corp. NRA Expense | (792.57) |
| 09/28/2016 | 12/01/2016 | | | SMC Corporation NRA Expense | (361.99) |
| 09/28/2016 | 11/30/2016 | | | Tokyo Gas Co., Ltd. NRA Expense | (1,022.20) |
| 10/28/2016 | 11/03/2016 | | | Atlas Copco AB - A Shs NRA Expense | (2,616.43) |
| 11/08/2016 | 12/16/2016 | | | BP PLC - Spons ADR Commission Fee | (151.88) |
| 12/19/2016 | 12/21/2016 | | | Safran SA NRA Expense | (4,286.15) |
| | | | | Total Foreign Taxes Withheld and Reclaims | (138,658.49) |
| Other Income | | | | | |
| 03/11/2016 | 03/11/2016 | | | Check deposit from Hewlett-Packard Securities Litigation - Settlement Proceeds | 127.87 |
| 03/11/2016 | 03/11/2016 | | | Check deposit from Hewlett-Packard Securities Litigation - Settlement Proceeds | 205.04 |
| 04/07/2016 | 04/07/2016 | | | Check deposit from Pharmacia Corporation Securities Litigation - Settlement Proceeds | 15.14 |
| 08/15/2016 | 08/15/2016 | | | Check deposit from Sprint Nextel Settlement Fund - Settlement Proceeds | 1,321.27 |
| 08/15/2016 | 08/15/2016 | | | Check deposit from Sprint Nextel Settlement Fund - Settlement Proceeds | 1,875.37 |
| | | | | Total Other Income | 3,544.69 |
| Cash Deposits | | | | | |
| 01/04/2016 | 01/04/2016 | | | Custody Transfer from The Whithorn 2010 Family Trust - Deposit for 1492/1 | 25,000.00 |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Cash Deposits (cont'd) | | | | | |
| 02/01/2016 | 02/01/2016 | | | Custody Transfer from Whithom 2008 Tr fbo L.Rabbitt - Deposit for 1491/1 | 125,000.00 |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer from Whithom 2008 Tr fbo L.Rabbitt - Deposit for 1491/1 | 295,000.00 |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer from Estate of Christina M. Sassi - Deposit for 1733.1/1 | 480,000.00 |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer from The Whithom 2010 Family Trust - Deposit for 1492/1 | 10,000.00 |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer from Trust FBO Ann Christine Leeds - Deposit for 4160/1 | 65,000.00 |
| 07/01/2016 | 07/01/2016 | | | Wire transfer from The Kim Carleton Davidson Gift Trust - Partnership Purchase (8211) | 28,000.00 |
| 07/01/2016 | 07/01/2016 | | | Wire transfer from The Nina Srey Davidson Gift Trust - Partnership Purchase (8211) | 28,000.00 |
| 08/01/2016 | 08/01/2016 | | | Wire transfer from Yvette M. Garcia - Partnership Purchase (8211) | 350,000.00 |
| 11/01/2016 | 11/01/2016 | | | Custody Transfer from Stellio Porcelli Trust 2006 - Deposit for 4747/1 | 7,500.00 |
| 12/01/2016 | 12/01/2016 | | | Custody Transfer from Stellio Porcelli Trust 2006 - Deposit for 4747/1 | 7,500.00 |
| | | | | Total Cash Deposits | 1,421,000.00 |
| Cash Withdrawals and Payments | | | | | |
| 01/04/2016 | 01/04/2016 | | | Custody Transfer to Helen C. Witter Trust - Withdrawal for 6474/1 | (10,000.00) |
| 01/04/2016 | 01/04/2016 | | | Custody Transfer to Victoria B. Leeds - Withdrawal for 4152/1 | (10,000.00) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to 1992 Tr for Jonathan T. Trotta - Partnership Distribution | (324.14) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to 1992 Trust for James R. Trotta - Partnership Distribution | (336.74) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Anastasia Porcelli Trust 2000 - Partnership Distribution | (206.97) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Cameron Taie 1973 Trust - Partnership Distribution | (443.38) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Cathryn C. Griffith 2009 Trust - Partnership Distribution | (449.46) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Charlotte Witter 1973 Trust - Partnership Distribution | (377.27) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Darien S. Taie - Partnership Distribution | (141.81) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Darien S. Taie 1973 Trust - Partnership Distribution | (451.97) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Elisabeth Allyn Montouri - Partnership Distribution | (677.00) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Estate of Douglas Leeds - Partnership Distribution | (682.43) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Frances Levin - Partnership Distribution | (270.65) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Freeman Grandchild FBO Colin - Partnership Distribution | (294.34) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Freeman Grandchild FBO Graham - Partnership Distribution | (265.18) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Freeman Grandchild tr FBO Alec - Partnership Distribution | (281.89) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Graeme Freeman Family 2012 Tru - Partnership Distribution | (1,798.57) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Helen C. Witter Trust - Partnership Distribution | (39.09) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to JFT2012 - Partnership Distribution | (846.75) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Joelle Le Craver 2004 Trust - Partnership Distribution | (100.94) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Jonathan Bawden Trust 2004 - Partnership Distribution | (695.61) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Katarina Lehner UTMA NY - Partnership Distribution | (96.46) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Linda Post Family 2012 Trust - Partnership Distribution | (1,798.57) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Margaret A. O'Grady - Partnership Distribution | (628.80) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust A - Partnership Distribution | (863.45) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust B - Partnership Distribution | (250.16) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Cash Withdrawals and Payments (cont'd) | | | | | |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Natasha Weil Lehner UTMA NY - Partnership Distribution | (87.92) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Olivia Witter 1973 Trust - Partnership Distribution | (369.65) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to P. McCarthy c/f L. Moser UTMA - Partnership Distribution | (116.27) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Rebecca Bawden Trust 2000 - Partnership Distribution | (84.34) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Sotell Grandchildren Education - Partnership Distribution | (485.01) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Stellio Porcelli Trust 2006 - Partnership Distribution | (193.60) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The 2009 Robertson Fam Del Tst - Partnership Distribution | (1,623.82) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The C-M Tru fbo Anne P. C-M - Partnership Distribution | (202.67) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The C-M Tru fbo Franz J. C-M - Partnership Distribution | (202.67) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The C-M Tru fbo G. T. Penfield - Partnership Distribution | (202.67) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The C-M Tru fbo Johann F. C-M - Partnership Distribution | (202.67) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The C-M Tru fbo Mia Wendy C-M - Partnership Distribution | (202.67) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The C-M Tru fbo Schuyler J C-M - Partnership Distribution | (202.67) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The C-M Tru fbo Simon R. C-M - Partnership Distribution | (202.67) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The C-M Tru fbo Zoe Liesl C-M - Partnership Distribution | (202.67) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The CM Tru fbo S. M. Penfield - Partnership Distribution | (202.67) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The CM Tru fbo Sylvia Penfield - Partnership Distribution | (202.67) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to The Whithom 2010 Family Trust - Partnership Distribution | (329.69) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Tristram H. Lehner UTMA NY - Partnership Distribution | (87.77) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Tyler F. Post 2009 Trust - Partnership Distribution | (410.97) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Virginia M. Solomon Rev Trust - Partnership Distribution | (386.13) |
| 01/15/2016 | 01/15/2016 | | | Custody Transfer to Whithom 2008 Tr fbo L.Rabbitt - Partnership Distribution | (819.62) |
| 01/15/2016 | 01/15/2016 | | | Wire transfer to Carl B. Hess 2001 Trust FBO Eric JG Hess - Partnership Distribution 0728/1.2 | (2,030.21) |
| 01/15/2016 | 01/15/2016 | | | Wire transfer to Ella Harvey-UTMA - Partnership Distribution 2328/1.2 | (44.68) |
| 01/15/2016 | 01/15/2016 | | | Wire transfer to Eric J. G. and June Reed Hess - Partnership Distribution 0751/1 | (224.02) |
| 01/15/2016 | 01/15/2016 | | | Wire transfer to Henry W. Harvey-UTMA - Partnership Distribution 2329/1.2 | (31.74) |
| 01/15/2016 | 01/15/2016 | | | Wire transfer to Jeremy Guth - Partnership Distribution 0170/1 | (5,327.74) |
| 01/15/2016 | 01/15/2016 | | | Wire transfer to Olivia M. Shea - Partnership Distribution 0145.1/1 | (391.04) |
| 01/15/2016 | 01/15/2016 | | | Wire transfer to Perrin J. Shea - Partnership Distribution 0146/1 | (302.70) |
| 01/15/2016 | 01/15/2016 | | | Wire transfer to Sarah Oakley Ogden - Partnership Distribution 1676/1 | (143.39) |
| 01/15/2016 | 01/15/2016 | | | Wire transfer to The 1999 Trust for Descendants of Stuart P. Davidson - Partnership Distribution 0138.2/1 | (2,256.54) |
| 01/15/2016 | 01/15/2016 | | | Wire transfer to The Kim Carleton Davidson Gift Trust - Partnership Distribution 0234/1 | (343.66) |
| 01/15/2016 | 01/15/2016 | | | Wire transfer to The Nina Srey Davidson Gift Trust - Partnership Distribution 0158/1 | (261.09) |
| 01/26/2016 | 01/26/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,825.00) |
| 01/27/2016 | 01/27/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 2nd bill 2015 | (10,719.32) |
| 02/01/2016 | 02/01/2016 | | | Custody Transfer to Matthew S. Fox - Withdrawal for 6781/1 | (24,000.00) |
| 02/22/2016 | 02/22/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,448.00) |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to Highgate Associates - Withdrawal for 1547/1 | (30,000.00) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Cash Withdrawals and Payments (cont'd) | | | | | |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to JFT2012 - Withdrawal for 1142/1.2 | (675,000.00) |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust A - Withdrawal for 1736.1/1 | (382,000.00) |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust B - Withdrawal for 1737.1/1 | (115,700.00) |
| 03/17/2016 | 03/17/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 3rd bill 2015 | (10,719.32) |
| 03/23/2016 | 03/23/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,487.00) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to 1992 Tr for Jonathan T Trotta - Partnership Distribution | (1,367.87) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to 1992 Trust for James R. Trotta - Partnership Distribution 4727/1 | (1,421.03) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Anastasia Porcelli Trust 2000 - Partnership Distribution | (873.41) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Cameron Taie 1973 Trust - Partnership Distribution | (1,871.06) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Cathryn C. Griffith 2009 Trust - Partnership Distribution | (1,896.72) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Charlotte Witter 1973 Trust - Partnership Distribution | (1,592.06) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Darien S. Taie - Partnership Distribution | (598.43) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Darien S. Taie 1973 Trust - Partnership Distribution | (1,907.31) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Elisabeth Allyn Montouri - Partnership Distribution | (2,856.93) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Estate of Douglas Leeds - Partnership Distribution | (2,879.87) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Estate of GWM Trst U/W FBO LRM - Withdrawal for 1395/1 | (138,858.38) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Frances Levin - Partnership Distribution | (1,142.14) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Freeman Grandchild FBO Colin - Partnership Distribution | (1,242.13) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Freeman Grandchild FBO Graham - Partnership Distribution | (1,119.06) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Freeman Grandchild tr FBO Alec - Partnership Distribution | (1,189.59) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Graeme Freeman Family 2012 Tru - Partnership Distribution | (7,589.98) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to GWM Irrevoca Life Insu Fbo LRM - Withdrawal for 1398/1 | (756,630.40) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Helen C. Witter Trust - Partnership Distribution | (121.69) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to JFT2012 - Partnership Distribution | (444.22) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Joelle Le Craver 2004 Trust - Partnership Distribution | (425.96) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Joelle Le Craver 2004 Trust - Withdrawal for 4730/1 | (5,000.00) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Jonathan Bawden Trust 2004 - Partnership Distribution | (2,935.47) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Jonathan Trotta - Withdrawal for 4753/1 | (10,000.00) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Katarina Lehner UTMA NY - Partnership Distribution | (407.05) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Linda Post Family 2012 Trust - Partnership Distribution | (7,589.98) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Margaret A. O'Grady - Partnership Distribution | (2,653.55) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust A - Partnership Distribution | (1,872.95) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust A - Withdrawal for 1736.1/1 | (1,000.00) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust B - Partnership Distribution | (519.34) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust B - Withdrawal for 1737.1/1 | (500.00) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Natasha Weil Lehner UTMA NY - Partnership Distribution | (371.03) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Olivia Witter 1973 Trust - Partnership Distribution | (1,559.93) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to P. McCarthy c/f L. Moser UTMA - Withdrawal for 1389/1 | (100,698.69) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Cash Withdrawals and Payments (cont'd) | | | | | |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Rebecca Bawden Trust 2000 - Partnership Distribution | (355.93) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Sotell Grandchildren Education - Partnership Distribution | (2,046.73) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Stellio Porcelli Trust 2006 - Partnership Distribution | (817.01) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The 2009 Robertson Fam Del Tst - Partnership Distribution | (6,852.52) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The C-M Tru fbo Anne P. C-M - Partnership Distribution | (855.28) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The C-M Tru fbo Franz J. C-M - Partnership Distribution | (855.28) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The C-M Tru fbo G. T Penfield - Partnership Distribution | (855.28) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The C-M Tru fbo Johann F. C-M - Partnership Distribution | (855.28) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The C-M Tru fbo Mia Wendy C-M - Partnership Distribution | (855.28) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The C-M Tru fbo Schuyler J C-M - Partnership Distribution | (855.28) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The C-M Tru fbo Simon R. C-M - Partnership Distribution | (855.28) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The C-M Tru fbo Zoe Liesl C-M - Partnership Distribution | (855.28) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The CM Tru fbo S. M. Penfield - Partnership Distribution | (855.28) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The CM Tru fbo Sylvia Penfield - Partnership Distribution | (855.28) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to The Whithom 2010 Family Trust - Partnership Distribution | (1,499.44) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Tristram H. Lehner UTMA NY - Partnership Distribution | (370.37) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Tyler F. Post 2009 Trust - Partnership Distribution | (1,734.29) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Virginia M. Solomon Rev Trust - Partnership Distribution | (1,629.46) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Whithom 2008 Tr fbo L.Rabbitt - Partnership Distribution | (5,407.73) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to Carl B. Hess 2001 Trust FBO Eric JG Hess - Partnership Distribution 0728/1.2 | (8,567.48) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to Ella Harvey-UTMA - Partnership Distribution 2328/1.2 | (188.54) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to Eric J. G. and June Reed Hess - Partnership Distribution 0751/1 | (945.36) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to Henry W. Harvey-UTMA - Partnership Distribution 2329/1.2 | (133.93) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to Jeremy Guth - Partnership Distribution 0170/1 | (22,483.08) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to Olivia M. Shea - Partnership Distribution 0145.1/1 | (1,650.19) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to Perrin J. Shea - Partnership Distribution 0146/1 | (1,277.41) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to Sarah Oakley Ogden - Partnership Distribution 1676/1 | (605.12) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to The 1999 Trust for Descendants of Stuart P. Davidson - Partnership Distribution 0138.2/1 | (9,522.60) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to The 1999 Trust for Descendants of Stuart P. Davidson - Withdrawal for 0138.2/1 | (100,000.00) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to The Kim Carleton Davidson Gift Trust - Partnership Distribution 0234/1 | (1,450.23) |
| 04/01/2016 | 04/01/2016 | | | Wire transfer to The Nina Srey Davidson Gift Trust - Partnership Distribution 0158/1 | (1,101.82) |
| 04/21/2016 | 04/21/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,569.00) |
| 05/02/2016 | 05/02/2016 | | | Custody Transfer to Estate of Christina M. Sassi - Withdrawal for 1733.1/1 | (451,907.44) |
| 05/02/2016 | 05/02/2016 | | | Custody Transfer to Jonathan Bawden Trust 2004 - Withdrawal for 4731/1 | (10,000.00) |
| 05/02/2016 | 05/02/2016 | | | Custody Transfer to Matthew S. Fox - Withdrawal for 6781/1 | (7,500.00) |
| 05/02/2016 | 05/02/2016 | | | Custody Transfer to Pamela Huntington Murdock - Withdrawal for 1508/1.2 | (50,000.00) |
| 05/18/2016 | 05/18/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,613.00) |
| 06/01/2016 | 06/01/2016 | | | Custody Transfer to Highgate Associates - Withdrawal for 1547/1 | (15,000.00) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Cash Withdrawals and Payments (cont'd) | | | | | |
| 06/16/2016 | 06/16/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,685.00) |
| 06/23/2016 | 06/23/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 4th bill 2015 | (793.71) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to 1992 Tr for Jonathan T. Trotta - Partnership Distribution | (1,062.03) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to 1992 Trust for James R. Trotta - Partnership Distribution 4727/1 | (1,103.31) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Anastasia Porcelli Trust 2000 - Partnership Distribution | (678.13) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Cameron Taie 1973 Trust - Partnership Distribution | (1,452.72) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Cathryn C. Griffith 2009 Trust - Partnership Distribution | (1,472.64) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Charlotte Witter 1973 Trust - Partnership Distribution | (1,236.10) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Darien S. Taie - Partnership Distribution | (464.63) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Darien S. Taie 1973 Trust - Partnership Distribution | (1,480.86) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Elisabeth Allyn Montouri - Partnership Distribution | (2,218.16) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Frances Levin - Partnership Distribution | (886.77) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Freeman Grandchild FBO Colin - Partnership Distribution | (964.41) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Freeman Grandchild FBO Graham - Partnership Distribution | (868.85) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Freeman Grandchild tr FBO Alec - Partnership Distribution | (923.62) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Graeme Freeman Family 2012 Tru - Partnership Distribution | (5,892.98) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Helen C. Witter Trust - Partnership Distribution | (94.48) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to JFT2012 - Partnership Distribution | (344.90) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Joelle Le Craver 2004 Trust - Partnership Distribution | (313.62) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Jonathan Bawden Trust 2004 - Partnership Distribution | (2,245.19) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Katarina Lehner UTMA NY - Partnership Distribution | (316.04) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Linda Post Family 2012 Trust - Partnership Distribution | (5,892.98) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Margaret A. O'Grady - Partnership Distribution | (2,060.26) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust A - Partnership Distribution | (1,450.76) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust B - Partnership Distribution | (401.51) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Natasha Weil Lehner UTMA NY - Partnership Distribution | (288.07) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Olivia Witter 1973 Trust - Partnership Distribution | (1,211.16) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Rebecca Bawden Trust 2000 - Partnership Distribution | (276.35) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Sotell Grandchildren Education - Partnership Distribution | (1,589.11) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Stellio Porcelli Trust 2006 - Partnership Distribution | (634.34) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The 2009 Robertson Fam Del Tst - Partnership Distribution | (5,320.40) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The C-M Tru fbo Anne P. C-M - Partnership Distribution | (664.06) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The C-M Tru fbo Franz J. C-M - Partnership Distribution | (664.06) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The C-M Tru fbo G. T Penfield - Partnership Distribution | (664.06) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The C-M Tru fbo Johann F. C-M - Partnership Distribution | (664.06) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The C-M Tru fbo Mia Wendy C-M - Partnership Distribution | (664.06) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The C-M Tru fbo Schuyler J C-M - Partnership Distribution | (664.06) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The C-M Tru fbo Simon R. C-M - Partnership Distribution | (664.06) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Cash Withdrawals and Payments (cont'd) | | | | | |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The C-M Tru fbo Zoe Liesl C-M - Partnership Distribution | (664.06) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The CM Tru fbo S. M. Penfield - Partnership Distribution | (664.06) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The CM Tru fbo Sylvia Penfield - Partnership Distribution | (664.06) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to The Whithorn 2010 Family Trust - Partnership Distribution | (1,164.18) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Tristram H. Lehner UTMA NY - Partnership Distribution | (287.56) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Trust FBO Ann Christine Leeds - Partnership Distribution | (2,235.98) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Tyler F. Post 2009 Trust - Partnership Distribution | (1,346.53) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Virginia M. Solomon Rev Trust - Partnership Distribution | (1,265.14) |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer to Whithorn 2008 Tr fbo L.Rabbitt - Partnership Distribution | (4,198.64) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to Carl B. Hess 2001 Trust FBO Eric JG Hess - Partnership Distribution 0728/1.2 | (6,651.92) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to Ella Harvey-UTMA - Partnership Distribution 2328/1.2 | (146.39) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to Eric J. G. and June Reed Hess - Partnership Distribution 0751/1 | (733.99) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to Henry W. Harvey-UTMA - Partnership Distribution 2329/1.2 | (103.98) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to Jeremy Guth - Partnership Distribution 0170/1 | (17,456.21) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to Ludmila S. Bidwell - Partnership Distribution 0772/1 | (18,142.87) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to Olivia M. Shea - Partnership Distribution 0145.1/1 | (1,281.23) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to Perrin J. Shea - Partnership Distribution 0146/1 | (991.80) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to Sarah Oakley Ogden - Partnership Distribution 1676/1 | (469.83) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to The 1999 Trust for Descendants of Stuart P. Davidson - Partnership Distribution 0138.2/1 | (7,051.52) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to The Kim Carleton Davidson Gift Trust - Partnership Distribution 0234/1 | (1,125.98) |
| 07/01/2016 | 07/01/2016 | | | Wire transfer to The Nina Srey Davidson Gift Trust - Partnership Distribution 0158/1 | (855.47) |
| 07/20/2016 | 07/20/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,517.00) |
| 07/25/2016 | 07/25/2016 | | | Custody Transfer to Estate of Christina M. Sassi - Withdrawal for 1733.1/1 | (50,211.94) |
| 07/25/2016 | 07/25/2016 | | | Custody Transfer to Estate of GWM Trst U/W FBO LRM - Withdrawal for 1395/1 | (15,428.71) |
| 07/25/2016 | 07/25/2016 | | | Custody Transfer to GWM Irrevoca Life Insu Fbo LRM - Withdrawal for 1398/1 | (84,070.04) |
| 07/25/2016 | 07/25/2016 | | | Custody Transfer to P. McCarthy c/f L. Moser UTMA - Withdrawal for 1389/1 | (11,188.74) |
| 08/01/2016 | 08/01/2016 | | | Custody Transfer to Victoria B. Leeds - Withdrawal for 4152/1 | (13,000.00) |
| 08/18/2016 | 08/18/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,878.00) |
| 09/01/2016 | 09/01/2016 | | | Custody Transfer to Greenstate Partners - Withdrawal for 1540/1 | (175,000.00) |
| 09/01/2016 | 09/01/2016 | | | Custody Transfer to Highgate Associates - Withdrawal for 1547/1 | (100,000.00) |
| 09/01/2016 | 09/01/2016 | | | Custody Transfer to Matthew S. Fox - Withdrawal for 6781/1 | (11,400.00) |
| 09/01/2016 | 09/01/2016 | | | Custody Transfer to Roisix LLC - Withdrawal for 1546/1 | (300,000.00) |
| 09/01/2016 | 09/01/2016 | | | Custody Transfer to The Whithorn 2010 Family Trust - Withdrawal for 1492/1 | (32,000.00) |
| 09/01/2016 | 09/01/2016 | | | Custody Transfer to Threshold Partners - Withdrawal for 1545/1 | (50,000.00) |
| 09/20/2016 | 09/20/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,925.00) |
| 10/03/2016 | 10/03/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust A - Withdrawal for 1736.1/1 | (401,720.48) |
| 10/03/2016 | 10/03/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust B - Withdrawal for 1737.1/1 | (111,179.85) |
| 10/14/2016 | 10/14/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust A - Withdrawal for 1736.1/1 | (44,634.33) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Cash Withdrawals and Payments (cont'd) | | | | | |
| 10/14/2016 | 10/14/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust B - Withdrawal for 1737.1/1 | (12,352.97) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to 1992 Tr for Jonathan T. Trotta - Partnership Distribution | (674.09) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to 1992 Trust for James R. Trotta - Partnership Distribution | (700.29) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Anastasia Porcelli Trust 2000 - Partnership Distribution | (430.42) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Cameron Taie 1973 Trust - Partnership Distribution | (922.06) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Cathryn C. Griffith 2009 Trust - Partnership Distribution | (934.71) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Charlotte Witter 1973 Trust - Partnership Distribution | (784.57) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Darien S. Taie - Partnership Distribution | (294.91) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Darien S. Taie 1973 Trust - Partnership Distribution | (939.93) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Elisabeth Allyn Montouri - Partnership Distribution | (1,407.90) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Frances Levin - Partnership Distribution | (562.85) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Freeman Grandchild FBO Colin - Partnership Distribution | (612.12) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Freeman Grandchild FBO Graham - Partnership Distribution | (551.47) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Freeman Grandchild tr FBO Alec - Partnership Distribution | (586.23) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Graeme Freeman Family 2012 Tru - Partnership Distribution | (3,740.36) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Helen C. Witter Trust - Partnership Distribution | (59.97) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to JFT2012 - Partnership Distribution | (218.91) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Joelle Le Craver 2004 Trust - Partnership Distribution | (199.06) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Jonathan Bawden Trust 2004 - Partnership Distribution | (1,425.05) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Katarina Lehner UTMA NY - Partnership Distribution | (200.59) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Linda Post Family 2012 Trust - Partnership Distribution | (3,740.36) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Margaret A. O'Grady - Partnership Distribution | (1,307.67) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Natasha Weil Lehner UTMA NY - Partnership Distribution | (182.84) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Olivia Witter 1973 Trust - Partnership Distribution | (768.74) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Rebecca Bawden Trust 2000 - Partnership Distribution | (175.40) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Sotell Grandchildren Education - Partnership Distribution | (1,008.63) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Stellio Porcelli Trust 2006 - Partnership Distribution | (402.62) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The 2009 Robertson Fam Del Tst - Partnership Distribution | (3,376.94) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The C-M Tru fbo Anne P. C-M - Partnership Distribution | (421.49) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The C-M Tru fbo Franz J. C-M - Partnership Distribution | (421.49) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The C-M Tru fbo G. T Penfield - Partnership Distribution | (421.49) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The C-M Tru fbo Johann F. C-M - Partnership Distribution | (421.49) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The C-M Tru fbo Mia Wendy C-M - Partnership Distribution | (421.49) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The C-M Tru fbo Schuyler J C-M - Partnership Distribution | (421.49) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The C-M Tru fbo Simon R. C-M - Partnership Distribution | (421.49) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The C-M Tru fbo Zoe Liesl C-M - Partnership Distribution | (421.49) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The CM Tru fbo S. M. Penfield - Partnership Distribution | (421.49) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The CM Tru fbo Sylvia Penfield - Partnership Distribution | (421.49) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Cash Withdrawals and Payments (cont'd) | | | | | |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to The Whithorn 2010 Family Trust - Partnership Distribution | (694.43) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Tristram H. Lehner UTMA NY - Partnership Distribution | (182.52) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Trust FBO Ann Christine Leeds - Partnership Distribution | (1,562.75) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Tyler F. Post 2009 Trust - Partnership Distribution | (854.66) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Virginia M. Solomon Rev Trust - Partnership Distribution | (803.00) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to Whithorn 2008 Tr fbo L.Rabbitt - Partnership Distribution | (2,664.94) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to Carl B. Hess 2001 Trust FBO Eric JG Hess - Partnership Distribution 0728/1.2 | (4,222.07) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to Ella Harvey-UTMA - Partnership Distribution 2328/1.2 | (92.91) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to Eric J. G. and June Reed Hess - Partnership Distribution 0751/1 | (465.87) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to Henry W. Harvey-UTMA - Partnership Distribution 2329/1.2 | (66.00) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to Jeremy Guth - Partnership Distribution 0170/1 | (11,079.72) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to Ludmila S. Bidwell - Partnership Distribution 0772/1 | (11,515.55) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to Olivia M. Shea - Partnership Distribution 0145.1/1 | (813.22) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to Perrin J. Shea - Partnership Distribution 0146/1 | (629.51) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to Sarah Oakley Ogden - Partnership Distribution 1676/1 | (298.21) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to The Kim Carleton Davidson Gift Trust - Partnership Distribution 0234/1 | (776.51) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to The Nina Srey Davidson Gift Trust - Partnership Distribution 0158/1 | (604.82) |
| 10/17/2016 | 10/17/2016 | | | Wire transfer to WebDav Descendants, LLC - Partnership - Partnership Distribution 0120/1 | (4,475.71) |
| 10/24/2016 | 10/24/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,904.00) |
| 10/24/2016 | 10/24/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 1st bill 2016 | (8,063.81) |
| 11/01/2016 | 11/01/2016 | | | Custody Transfer to Jonathan Trotta - Withdrawal for 4753/1 | (7,500.00) |
| 11/01/2016 | 11/01/2016 | | | Custody Transfer to Matthew S. Fox - Withdrawal for 6781/1 | (2,200.00) |
| 11/01/2016 | 11/01/2016 | | | Wire transfer to Karen Trust UD of Jacob P. Greenhill dtd 7-22-75 - Withdrawal for 0730/1 | (40,000.00) |
| 11/16/2016 | 11/16/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,677.00) |
| 12/01/2016 | 12/01/2016 | | | Custody Transfer to Joelle Le Craver 2004 Trust - Withdrawal for 4730/1 | (7,500.00) |
| 12/01/2016 | 12/01/2016 | | | Custody Transfer to Matthew S. Fox - Withdrawal for 6781/1 | (12,000.00) |
| 12/01/2016 | 12/01/2016 | | | Custody Transfer to The Whithorn 2010 Family Trust - Withdrawal for 1492/1 | (12,500.00) |
| 12/20/2016 | 12/20/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8211/1) | (7,730.00) |
| 12/22/2016 | 12/22/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 2nd bill 2016 | (8,063.81) |
| | | | | Total Cash Withdrawals and Payments | (4,862,160.86) |
| Fees | | | | | |
| 01/13/2016 | 01/13/2016 | | | Custody Transfer to State Street Bank - November 2015 State Street Custody Fees | (1,620.62) |
| 01/26/2016 | 01/26/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8211/1) | (41,921.00) |
| 01/28/2016 | 01/28/2016 | | | Custody Transfer to State Street Bank - December 2015 State Street Custody Fees | (1,577.68) |
| 02/22/2016 | 02/22/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8211/1) | (39,902.00) |
| 03/03/2016 | 03/03/2016 | | | Custody Transfer to State Street Bank - January 2016 State Street Custody Fees | (1,455.15) |
| 03/23/2016 | 03/23/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8211/1) | (40,108.00) |
| 03/23/2016 | 03/23/2016 | | | Custody Transfer to State Street Bank - February 2016 State Street Custody Fees | (1,487.46) |

# Rockefeller & Co.

## Detailed Statement of Transactions

## Rockefeller Global Equity II/Global Equity (8211/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Fees (cont'd) | | | | | |
| 04/12/2016 | 04/12/2016 | | | Custody Transfer to State Street Bank - March 2016 State Street Custody Fees | (1,604.35) |
| 04/21/2016 | 04/21/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8211/1) | (40,546.00) |
| 05/18/2016 | 05/18/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8211/1) | (40,785.00) |
| 05/24/2016 | 05/24/2016 | | | Custody Transfer to State Street Bank - April 2016 State Street Custody Fees | (1,560.38) |
| 06/16/2016 | 06/16/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8211/1) | (41,168.00) |
| 06/17/2016 | 06/17/2016 | | | Custody Transfer to State Street Bank - May 2016 State Street Custody Fees | (1,600.75) |
| 07/20/2016 | 07/20/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8211/1) | (40,271.00) |
| 08/01/2016 | 08/01/2016 | | | Custody Transfer to State Street Bank - June 2016 State Street Custody Fees | (1,549.96) |
| 08/18/2016 | 08/18/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8211/1) | (42,201.00) |
| 09/06/2016 | 09/06/2016 | | | Custody Transfer to State Street Bank - July 2016 State Street Custody Fees | (1,983.95) |
| 09/20/2016 | 09/20/2016 | | | Custody Transfer to Rockefeller & Co. Inc. - Investment Management Fee (8211/1) | (42,453.00) |
| 10/17/2016 | 10/17/2016 | | | Custody Transfer to State Street Bank - August 2016 State Street Custody Fees | (1,760.85) |
| 10/24/2016 | 10/24/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8211/1) | (42,341.00) |
| 11/11/2016 | 11/11/2016 | | | Custody Transfer to State Street Bank - September 2016 State Street Custody Fees | (1,879.62) |
| 11/16/2016 | 11/16/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8211/1) | (41,127.00) |
| 12/14/2016 | 12/14/2016 | | | Custody Transfer to State Street Bank - October 2016 State Street Custody Fees | (1,847.50) |
| 12/20/2016 | 12/20/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Investment Management Fee (8211/1) | (41,412.00) |
| | | | | Total Fees | (514,163.27) |
| Ending Cash Balance | | | | | 1,701,572.42 |
| Adjustment for transactions not converted to USD | | | | | (595,399.41) |
| Ending Cash Balance | | | | | 1,106,173.01 |

Non Cash Transactions

Mergers, Stock Splits, Distributions

| | | | | |
|---|---|---|---|---|
| 01/11/2016 | 01/11/2016 | 12,391 | 0.94 | Merger From - 12,391 shares of Johnson Matthey PLC (Market Value = $455,789.90)-Merger from JMAT LN_OL to JMAT LN |
| 01/11/2016 | 01/11/2016 | 11,703 | | Merger To - 11,702.6056 shares of Johnson Matthey PLC (Market Value = $455,789.69)-Merger from JMAT LN_OL to JMAT LN |
| 07/21/2016 | 07/21/2016 | 127,643 | 1.00 | Merger From - 127,643 shares of ING Groep (Market Value = $1,397,272.12)-Merger from INGA NA to INGAT NA |
| 07/21/2016 | 07/21/2016 | 127,643 | | Merger To - 127,643 shares of ING Groep - CVA (Market Value = $1,397,272.11)-Merger from INGA NA to INGAT NA |
| 07/22/2016 | 07/22/2016 | 127,643 | 1.00 | Merger From - 127,643 shares of ING Groep - CVA (Market Value = $1,413,265.52)-Merger from INGAT NA to INGA NA |
| 07/22/2016 | 07/22/2016 | 127,643 | | Merger To - 127,643 shares of ING Groep - CVA (Market Value = $1,413,265.52)-Merger from INGAT NA to INGA NA |

Footnote (23)

RRE Ventures

# RRE VENTURES III-A, L.P.

FINANCIAL STATEMENTS
For the Year Ended December 31, 2016
With Independent Auditor's Report

0000000000001405

# RRE VENTURES III-A, L.P.

## CONTENTS


**Independent Auditors' Report** 1-2

**Financial Statements**

Statement of Financial Condition .3
Schedule of Investments. .4
Statement of Operations .5
Statement of Changes in Partners' Capital. .6
Statement of Cash Flows. .7

**Notes to Financial Statements.** 8-14


0000000001406

MARCUM
ACCOUNTANTS ▲ ADVISORS

## INDEPENDENT AUDITORS' REPORT

To the Partners of
**RRE Ventures III-A, L.P.**

***Report on the Financial Statements***

We have audited the accompanying financial statements of RRE Ventures III-A, L.P. (the "Partnership"), which comprise the statement of financial condition including the schedule of investments, as of December 31, 2016, and the related statements of operations, changes in partners' capital and cash flows for the year then ended, and the related notes to the financial statements.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

0000000001407



MARCUMGROUP
MEMBER

Marcum LLP ▪ 750 Third Avenue ▪ 11th Floor ▪ New York, New York 10017 ▪ Phone 212.485.5500 ▪ Fax 212.485.5501 ▪ marcumllp.com

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of RRE Ventures III-A, L.P. as of December 31, 2016, and the results of its operations, changes in its partners' capital and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Marcum LLP

New York, NY
March 9, 2017

0000000001406

# RRE VENTURES III-A, L.P.
## Statement of Financial Condition
## December 31, 2016

| | |
|---|---|
| **Assets** | |
| Investments, at fair value (cost of $9,101,623) | $ 6,185,573 |
| Cash | 1,981,457 |
| Due from portfolio company | 6,238,714 |
| Due from affiliates, net | 200,691 |
| **Total Assets** | $ 14,606,435 |
| | |
| **Liabilities and Partners' Capital** | |
| Liabilities | |
| Accrued expenses | $ 98,311 |
| Partners' Capital | 14,508,124 |
| **Total Liabilities and Partners' Capital** | $ 14,606,435 |

0000000001409

*The accompanying notes are an integral part of these financial statements.*

## RRE VENTURES III-A, L.P.
**Schedule of Investments**
**December 31, 2016**

| | Shares | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|---|
| **Enterprise Systems/Software** | | | | |
| Electric Cloud, Inc. (Sunnyvale, CA) | | | | |
| Common Stock | 10,903 | $ 8,179 | $ -- | -- % |
| Preferred Stock | 6,751,266 | 8,053,389 | 5,366,460 | 36.99 |
| | | 8,061,568 | 5,366,460 | 36.99 |
| **Hardware** | | | | |
| Imation Corp. (NYSE: IMN) (Oakdale, MN) | | | | |
| Common Stock | 110,927 | 277,163 | 76,309 | 0.53 |
| Common Stock shares held in escrow | 17,096 | 29,901 | 9,813 | 0.07 |
| | 128,023 | 307,064 | 86,122 | 0.60 |
| **Mobile Software** | | | | |
| 7887728 Canada Inc. (dba Quickplay Media) (Toronto, Ontario, Canada) | | | | |
| Escrow | | 139,645 | 139,645 | 0.96 |
| Rave Wireless, Inc. (Framingham, MA) | | | | |
| Escrow | | 593,346 | 593,346 | 4.09 |
| **Total Mobile Software** | | 732,991 | 732,991 | 5.05 |
| **Total Investments** | | $ 9,101,623 | $ 6,185,573 | 42.64 % |

0000000001410

*The accompanying notes are an integral part of these financial statements.*

# RRE VENTURES III-A, L.P.
## Statement of Operations
## For the Year Ended December 31, 2016

| | |
|---|---|
| **Investment Income** | |
| Interest income | $ 4,234 |
| **Expenses** | (162,707) |
| Net investment loss | (158,473) |
| **Net realized and Unrealized Gain (Loss) on Investments** | |
| Net realized loss on investments | (21,873,983) |
| Net change in unrealized gain/(loss) on investments | 15,645,195 |
| Net realized and unrealized loss on investments | (6,228,788) |
| **Net Loss** | $ (6,387,261) |

0000000001411

*The accompanying notes are an integral part of these financial statements.*

# RRE VENTURES III-A, L.P.
## Statement of Changes in Partners' Capital
## For the Year Ended December 31, 2016

| | General Partner | Limited Partners | Total |
|---|---|---|---|
| **Balance, January 1, 2016** | $ (3,471,702) | $ 24,687,840 | $ 21,216,138 |
| Contributions | -- | -- | -- |
| Distributions | (9,056) | (311,697) | (320,753) |
| Net investment loss | (4,475) | (153,998) | (158,473) |
| Net realized loss on investments | (617,713) | (21,256,270) | (21,873,983) |
| Net change in unrealized gain/(loss) on investments* | (799,563) | 16,444,758 | 15,645,195 |
| **Balance, December 31, 2016** | $ (4,902,509) | $ 19,410,633 | $ 14,508,124 |

*Includes reallocation of proforma carried interest of $1,241,377 Please refer to Footnote 6.

0000000001412

*The accompanying notes are an integral part of these financial statements.*

# RRE VENTURES III-A, L.P.
## Statement of Cash Flows
## For the Year Ended December 31, 2016

| | |
|---|---|
| **Cash Flows from Operating Activities** | |
| Net Loss | $ (6,387,261) |
| Adjustments to reconcile net loss to net cash provided by operating activities: | |
| Purchase of Investments | (1,316,355) |
| Proceeds from investments | 8,116,917 |
| Realized loss on investments | 21,873,983 |
| Net change in unrealized (gain)/loss on investments | (15,645,195) |
| Changes in operating assets and liabilities: | |
| Due from portfolio company | (6,238,714) |
| Due from affiliates, net | 966 |
| Due to General Partner | (204,688) |
| Accrued expenses | (21,959) |
| Total adjustments | 6,564,955 |
| **Net Cash Provided by Operating Activities** | 177,694 |
| **Cash Flows Used in Financing Activities** | |
| Capital distributions | (320,753) |
| **Net Decrease in Cash** | (143,059) |
| **Cash** - January 1, 2016 | 2,124,516 |
| **Cash** - December 31, 2016 | $ 1,981,457 |

0000000001413

*The accompanying notes are an integral part of these financial statements.*

## 1. ORGANIZATION AND PURPOSE

*NATURE OF PARTNERSHIP*

RRE Ventures III-A, L.P. (the "Partnership") is a limited partnership formed under the laws of the State of Delaware for the purpose of making Portfolio Investments, as defined in the Amended and Restated Limited Partnership Agreement (the "Agreement") dated April 23, 2001 and amended and restated as of April 30, 2002. Capitalized terms used herein and not otherwise defined will have the meaning set forth in the Agreement. To the extent that this and the other notes that follow describe or refer to the terms and provisions of the Agreement, they are intended as summaries only and are qualified in their entirety by reference to the Agreement itself.

The Partnership's principal place of business is New York, New York. The Partnership was formed on November 22, 2000, and commenced operations on April 23, 2001 (the "Initial Closing"). The original Partnership Term was to end on April 30, 2012. The Term has been extended until December 31, 2017, with the consent of more than the requisite percentage of voting interests of all Limited Partners.

The general partner of the Partnership is RRE Ventures GP III, LLC (the "General Partner").

Pursuant to the terms of the Management Agreement, RRE Advisors, L.L.C. (the "Manager"), a Delaware limited liability company and an affiliate of the General Partner, originates and recommends investment opportunities to the Partnership, monitors and evaluates investments, and performs certain administrative services.

Two parallel partnerships have been established in Delaware and the Cayman Islands. The three Partnerships ("Combined Limited Partnerships") make portfolio investments in parity, with each Partnership retaining a percentage interest of a given portfolio investment based upon the aggregate commitment of its partners in relation to the total commitment of all three Partnerships. All partners participate in all Partnership activities pro-rata to their commitment.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

***Basis of Presentation*** – The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") as detailed in the Financial Accounting Standards Board's ("FASB") Accounting Standard Codification ("ASC" or the "Codification"). The Partnership qualifies as an investment company, as defined in Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 946 Financial Services – Investment Companies and, therefore, is applying the specialized accounting and reporting guidance in ASC Topic 946. During the year ended December 31, 2016, the Partnership did not provide financial support to any investees, other than the equity investments included on the Schedule of Investments, and has no contractual obligation to provide financial support of any kind.

***Use of Estimates*** – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

***Investment Valuation*** – The Partnership carries its investments at fair value. Fair value is an estimate of the exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants (i.e., the exit price at measurement date). Fair value measurements are not adjusted for transaction costs.

In determining fair value, the Partnership uses various valuation approaches. A fair value hierarchy for inputs is used in measuring fair value, and is categorized into three levels to prioritize inputs as follows:

0000000001414

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices that are observable, either directly or indirectly, and reasonably available. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the Partnership.

Level 3 - Unobservable inputs that reflect the assumptions that the General Partner develops based on available information about what market participants would use in valuing the asset or liability.

An asset or liability's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Availability of observable inputs can vary and is affected by a variety of factors. The General Partner uses judgment in determining the fair value of assets and liabilities. Level 3 assets and liabilities involve greater judgment than Level 1 or Level 2 assets and liabilities.

The Partnership's Portfolio Investments are generally restricted, encumbered, not actively traded nor intended for immediate sale. Such investments are valued at fair value as determined in good faith by the General Partner after consideration of all pertinent information including available market prices, types of securities, marketability, restrictions on disposition, the effect of any encumbrances, current and projected financial position and operating results of the Portfolio Investments, and other appropriate information impacting the company and its industry. Ongoing, quarterly reviews by the General Partner are based on the assessment of trends in the performance of each underlying investment from inception date through the most recent valuation date.

Unobservable inputs used to measure fair value to the extent that observable inputs are not available. Fair value of Level 3 investments is determined using valuation methodologies that consider a range of factors, including, but not limited to, the nature of the investment, market conditions, trading values on public exchanges for comparable securities, current and projected operating performance and financing transactions subsequent to the acquisition of the investments.

When a pricing model is used to value investments, inputs to the model are adjusted when changes to inputs and assumptions are corroborated by evidence such as transactions in similar instruments, completed or pending third-party transactions in the underlying investment or comparable entities, subsequent rounds of financing, recapitalizations and other transactions, offerings in the equity or debt capital markets, and changes in financial ratios or cash flows.

For positions that are not traded in active markets or are subject to transfer restrictions, valuations are adjusted to reflect illiquidity and/or non-transferability and such adjustments are generally based on available market information. In the absence of such evidence, management's best estimate is used.

The values assigned to the Partnership's investments are based upon available information and do not necessarily represent amounts which might ultimately be realized, since such amounts depend on future circumstances and are not ultimately determined until the individual positions are liquidated. The estimated values could differ significantly had a ready market existed and these differences could be material.

***Investment Transactions*** – The Partnership records investment transaction upon closing of the transaction. Investment gains and losses are recorded on a specific identification basis.

***Cash*** – Cash consists of operating cash. As of December 31, 2016, all cash is held at a major financial institution.

0000000001415

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

***Due from portfolio company*** – Due from portfolio company consists of the cash proceeds from an investment that was sold in December 2016 and the cash was received on January 3, 2017

***Interest and Dividends*** – Interest is recorded as earned on the accrual basis and dividends are recognized when declared unless collection is deemed doubtful.

***Income Taxes*** - The Partnership is not required to pay income taxes on income, profits or capital gains. Each Partner's applicable share of the Partnership's taxable income is reported on the Partner's individual income tax returns in accordance with the laws of the applicable jurisdictions.

The General Partner is responsible for determining whether a tax position taken by the Partnership is more likely than not to be sustained on the merits. The Partnership has no material unrecognized tax benefits and has not recognized in these financial statements any interest or penalties related to income taxes. The Partnership is subject to U.S. federal, state or local income tax examinations by tax authorities for three years from the date of filing and the current and prior three years remain subject to examination as of December 31, 2016.

Tax laws are complex and subject to different interpretations by the taxpayer and taxing authorities. Significant judgment is required when evaluating tax positions and related uncertainties. Future events such as changes in tax legislation could require a provision for income taxes and any such changes could significantly affect the amounts reported in the Statement of Operations.

## 3. INVESTMENTS

The following are the Partnership's investments owned by level within the fair value hierarchy as of December 31, 2016:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **Assets:** | | | | |
| **Investments*** | | | | |
| Preferred stock | $ -- | $ -- | $5,366,460 | $5,366,460 |
| Common stock | -- | 76,309 | -- | 76,309 |
| Escrow | -- | -- | 742,804 | 742,804 |
| **Total** | $ -- | $ 76,309 | $6,109,264 | $6,185,573 |

* Additional information regarding the industry classification of these investments is disclosed in the schedule of investments.

The following summarizes changes in fair value of the Partnership's Level 3 assets for the year ended December 31, 2016. The information reflects gains and losses for assets and liabilities categorized as Level 3 that are still held as of December 31, 2016.

0000000001416

## 3. INVESTMENTS (CONTINUED)

| Description | Preferred Stock | Common Stock | Convertible Note | Escrow | Total |
|---|---|---|---|---|---|
| **Balance** – January 1, 2016 | $ 17,237,863 | $ 1,634,999 | $ 116,629 | $ 120,681 | $ 19,110,172 |
| Purchases | 1,308,176 | 8,179 | -- | -- | 1,316,355 |
| Sales | (6,238,714) | (1,729,214) | -- | (148,989) | (8,116,917) |
| Net realized gain (loss) | (1,403,849) | (20,547,385) | -- | 77,251 | (21,873,983) |
| Change in unrealized gains (loss) | (5,060,299) | 20,773,066 | -- | (39,130) | 15,673,637 |
| Conversions | (476,717) | (139,645) | (116,629) | 732,991 | -- |
| Transfer out of Level III | -- | -- | -- | -- | -- |
| **Balance** – December 31, 2016 | $ 5,366,460 | $ -- | $ -- | $ 742,804 | $ 6,109,264 |
| **Net Change in Unrealized Gain (Loss) Relating to Investments Held at December 31, 2016** | $ (277,335) | $(8,179) | $ -- | $ (6,582) | $(292,096) |

The following table presents quantitative information about the significant unobservable inputs of the Partnership's Level 3 investments as of December 31, 2016. The below table is not intended to be all-inclusive but rather provide information on significant unobservable inputs and valuation techniques used by the Partnership.

| Valuation Technique | Fair Value at December 31, 2016 | Unobservable Input | Input |
|---|---|---|---|
| Last Financing (12 months or less)[(a)] [(b)] | $5,366,460 | n/a | n/a |
| Escrow balance (cash and common stock) | $742,804 | Illiquidity Discount | 30% |

[(a)] The last round of financing is based on the portfolio company's unadjusted latest round of financing which may include valuations of liquidation preferences for participating securities during the year ended December 31, 2016.

[(b)] During the year ended December 31, 2016, the Partnership changed its fair value technique from a fair value based on an unadjusted third party acquisition offer to the latest round of financing. The change in valuation was made to incorporate a more recent transaction that was considered relevant to the valuation of the investment. The General Partner determined that this approach was more representative of fair value at December 31, 2016.

Together with the parallel partnerships discussed in Note 1, investments at December 31, 2016 are as follows:

| | Combined Limited Partnership | |
|---|---|---|
| | Cost | Fair Value |
| 7887728 Canada Inc. (d/b/a QuickplayMedia) | $ 157,741 | $ 157,741 |
| Electric Cloud, Inc. | 9,106,229 | 6,061,870 |
| Imation Corp. (NYSE: IMN) | 346,856 | 97,283 |
| Rave Wireless, Inc. | 670,235 | 670,235 |
| **Total Investments** | $10,281,061 | $6,987,129 |

0000000001417

## 4. RELATED PARTY TRANSACTIONS

***Management Fees*** – In consideration of the Manager's services as described in the Management Agreement, each Partner will pay to the Manager a Management Fee. The Management Fee will be payable semi-annually in advance. Beginning in 2009, the annual management fee is equal to 2.5% of each partner's actual invested capital, including capital that has been reserved for Follow-On Investments, as of the first day of such period.

The partners' capital accounts are not affected by their payment of this fee. Remaining Capital Commitment for each partner is not affected by their payment of Management Fees. For the year ended December 31, 2016 a total of $320,753 was paid by the Partners to the Manager for Management Fees. The Partnership collected the Management Fee on behalf of the Manager.

***Due From Affiliates, Net*** – Due from affiliates consists of net amounts due from the Manager. The amounts are non-interest bearing and are expected to be repaid in the near term.

***Income and expense for Combined Limited Partnerships*** – Income and expense related items that are shared by the Combined Limited Partnerships will be allocated to each Partnership based upon the aggregate commitment of its partners in relation to the total commitment of the Combined Limited Partnerships.

## 5. CAPITAL COMMITMENTS AND CONTRIBUTIONS

Capital Commitments to the Partnership total $173,515,000. As of December 31, 2016, total Capital Contributions drawn, which include Capital Contributions for Portfolio Investments and Partnership Expenses and net of recallable distributions were 106.91% of Capital Commitments.

## 6. ALLOCATION OF NET INCOME AND NET LOSSES

Net Income and Net Loss for each fiscal year will generally be allocated among the Partners in a manner such that the Capital Account of each Partner, immediately after making such allocation, is, as nearly as possible, equal (proportionally) to the distributions that would be made to such Partner if the Partnership were dissolved, its affairs wound up and its assets sold for cash equal to their respective Book Values, all liabilities satisfied in accordance with their terms (limited with respect to each non-recourse liability to the Book Value of the assets securing such liability), and the net assets of the Partnership were distributed to the Partners in accordance with the Distributions section below (see Note 7). For the year ended December 31, 2016, total unrealized Carried Interest was reduced by $1,241,377, which results in an accrued Clawback provision of $5,312,209 (See Note 7).

## 7 DISTRIBUTIONS

The General Partner will make distributions to the Partners following the receipt by the Partnership of Distributable Cash from investments in accordance with the Agreement. The General Partner, in its sole discretion, will be entitled to withhold from any distributions amounts necessary for reasonable reserves as well as for any required tax withholdings.

Distributions of Distributable Cash attributable to any Portfolio Investment ("Investment Proceeds") will initially be made to the Partners in proportion to each of their respective Percentage Interests with respect to such Portfolio Investment. Notwithstanding the foregoing, each Limited Partner's share of each distribution of Investment Proceeds will be divided between such Limited Partner and the General Partner as follows:

i. First, one hundred percent (100%) to the Limited Partner until such Limited Partner has received cumulative distributions equal to such Limited Partner's aggregate Capital Contributions relating to all Realized Investments and allocable Partnership Expenses; and



0000000001416

## 7 DISTRIBUTIONS (CONTINUED)

ii. Thereafter, eighty percent (80%) to the Limited Partner, and twenty percent (20%) to the General Partner.

Upon termination of the Partnership and following the distribution of its assets, in the event that cumulative Carried Interest distributions made to the General Partner exceeds 20% of the Limited Partners' share of Investment Proceeds in excess of the Limited Partner's aggregate Capital Contributions, the General Partner will be obligated to return the excess ("Clawback"). Clawback cannot exceed Carried Interest paid after deducting from such amount the related income tax liability of the General Partner At December 31, 2016, the estimated Clawback provision was $5,312,209.

## 8. PARTNERSHIP EXPENSES

The Partnership will be responsible for all Partnership Expenses incurred by it or on its behalf, including, without limitation, out-of-pocket expenses relating to the purchase, holding and sale or proposed sale of Partnership investments, out-of-pocket expenses relating to transactions not consummated, costs incurred in connection with preparation of or relating to reports made to Partners, interest on and fees and expenses related to all borrowings, liability insurance, legal fees, expenses of liquidating the Partnership and governmental fees.

## 9. RISK FACTORS

The Partnership's investment objectives are long-term and highly illiquid and there is no assurance that the Partnership will achieve investment objectives including targeted returns. Due to the illiquidity of the investments, valuation of the assets may be difficult, as there generally will be no established markets for these assets. All changes in market conditions will directly affect the net asset value of the Partnership.

The Partnership's investing activities expose it to various types of risk that are associated with the financial instruments and markets in which it invests. The significant types of financial risks to which the Partnership is exposed include, but are not limited to, performance risk, liquidity risk, and other additional risks. Certain aspects of those risks are addressed below.

***Concentration of Credit Risk*** – The Partnership maintains its cash at on institution which is insured by the Federal Deposit Insurance Corporation ("FDIC"). At December 31, 2016, the Partnership had cash balances held at its bank in excess of the maximum amounts insured. The Partnership is subject to credit risk to the extent any financial institution with which it conducts business is unable to fulfill contractual obligations on its behalf.

***Performance Risk*** – Each of the Partnership's investments carries performance risk, which encompasses the potential for both losses and gains and includes the financial performance of the investment, the health of the industry in which it operates, the health of its potential acquirers, and public market appetite for the sector in which it operates.

***Liquidity Risk*** – Partnership investments that are initially privately held have no readily available secondary market. Therefore, there is no assurance that the Partnership will be able to realize liquidity.

***Other Risks*** – Legal, tax and regulatory changes could occur during the duration of the Partnership which may adversely affect the Partnership. The Partnership will be subject to a variety of litigation risks, particularly if one or more of its portfolio companies face financial or other difficulties during the term of the Partnership.

0000000001419

## 10. GUARANTEES

In the normal course of its operations, the Partnership enters into contracts that contain a variety of representations and warranties and which provide general indemnifications. The Partnership's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Partnership that have not yet occurred. The Partnership does not expect to suffer any material losses in connection with its contracts.

## 11. FINANCIAL HIGHLIGHTS

The financial ratios presented below are for the year ended December 31, 2016 and are calculated for Limited Partners as a whole and exclude data for the General Partner. The internal rate of return presented below is based on the actual dates of capital contributions, distributions and the net assets of the Limited Partners at the end of the year ended December 31, 2016, and is net of carried interest allocated to the General Partner. The ratios and internal rate of return excludes capital contributions for management fees since these amounts are paid directly to the Manager

| | For the Year Ended December 31, 2016 |
|---|---|
| **Financial Ratios** | |
| Ratio of expenses to average net assets | 0.68% |
| Ratio of net investment loss to average net assets | (0.66)% |
| **Internal Rate of Return, since inception:** | |
| Through the year ended December 31, 2015 | 10.25% |
| Through the year ended December 31, 2016 | 9.96% |

## 12. SUBSEQUENT EVENTS

The General Partner has evaluated events through March 9, 2017, the date that these financial statements were available to be issued.

0000000001420

# Rockefeller & Co.

## Detailed Statement of Transactions

## R&Co. U.S. Small Cap. Fund/Rockefeller & Co. (8250/1)

From: 01/01/2016 To: 12/31/2016

| Trade Date | Settle Date | Quantity | Price/Rate | Description | Amount (USD) |
|---|---|---|---|---|---|
| Dividends Received (cont'd) | | | | | |
| 11/29/2016 | 12/15/2016 | | 0.04 | Triumph Group, Inc. | 984.72 |
| 11/30/2016 | 12/23/2016 | | 0.13 | Aaon Inc | 5,274.36 |
| 12/01/2016 | 12/01/2016 | | | Income received on Cash equivalents | 337.43 |
| 12/13/2016 | 12/30/2016 | | 0.55 | Iron Mountain Inc. | 24,856.70 |
| 12/14/2016 | 12/30/2016 | | 0.02 | Range Resources Corp. | 330.56 |
| | | | | Total Dividends Received | 482,700.20 |
| Cash Deposits | | | | | |
| 02/01/2016 | 02/01/2016 | | | Custody Transfer from The Whithom 2008 Family Trust - Deposit for 1493/1.4 | 20,000.00 |
| 02/01/2016 | 02/01/2016 | | | Custody Transfer from Whithom 2008 Tr fbo L.Rabbitt - Deposit for 1491/1 | 20,000.00 |
| 02/01/2016 | 02/01/2016 | | | Wire transfer from William L. Asmundson - Partnership Purchase (8250) | 50,000.00 |
| 07/01/2016 | 07/01/2016 | | | Custody Transfer from Estate of Christina M. Sassi - Deposit for 1733.1/1.4 | 53,000.00 |
| 07/25/2016 | 07/25/2016 | | | Advanced contribution for 8/1/16 buy | 150,000.00 |
| 08/01/2016 | 08/01/2016 | | | Wire transfer from Yvette M. Garcia - Partnership Purchase (8250) | 150,000.00 |
| 08/29/2016 | 08/29/2016 | | | Reverse Partner 2674/4 Jerome L. Green Foundation Inc - Liq | 644,991.73 |
| 11/01/2016 | 11/01/2016 | | | Custody Transfer from Allison P. Kennedy - Deposit for 1871/1.5 | 60,000.00 |
| 12/01/2016 | 12/01/2016 | | | Custody Transfer from Christina M. Sassi-Lehner - Deposit for 1864/1 | 8,520.00 |
| 12/01/2016 | 12/01/2016 | | | Custody Transfer from Elizabeth Webster Descendants - Deposit for 0585/1.4 | 115,000.00 |
| | | | | Total Cash Deposits | 1,271,511.73 |
| Cash Withdrawals and Payments | | | | | |
| 01/04/2016 | 01/04/2016 | | | Wire transfer to JIK Investments, LP - Withdrawal for 9674/1.4 | (258,000.00) |
| 01/04/2016 | 01/04/2016 | | | Wire transfer to John Peter Clay 2006 Revocable Trust - Withdrawal for 4832/1.4 | (50,000.00) |
| 01/26/2016 | 01/26/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (7,054.00) |
| 01/27/2016 | 01/27/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 2nd bill 2015 | (10,719.32) |
| 02/22/2016 | 02/22/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (6,725.00) |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to Allison P. Kennedy - Withdrawal for 1871/1.5 | (16,000.00) |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust A - Withdrawal for 1736.1/1 | (36,000.00) |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to Michael F. Sassi Mar. Trust B - Withdrawal for 1737.1/1 | (9,800.00) |
| 03/01/2016 | 03/01/2016 | | | Custody Transfer to The Whithom 2008 Family Trust - Withdrawal for 1493/1.4 | (35,000.00) |
| 03/17/2016 | 03/17/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Reimbursement for Deloitte fees - 3rd bill 2015 | (10,719.32) |
| 03/23/2016 | 03/23/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (6,938.00) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Charles H. Tompkins, III Revoc - Withdrawal for 2725.1/1 | (43,000.00) |
| 04/01/2016 | 04/01/2016 | | | Custody Transfer to Trust fbo David C. Gilliam - Withdrawal for 2589/1.4 | (29,000.00) |
| 04/19/2016 | 04/19/2016 | | | Check to Delaware Secretary of State - Vendor #XX-XXXXXXX - Delaware Annual Franchise Tax File #2389561 CHK # 7100 | (300.00) |
| 04/21/2016 | 04/21/2016 | | | Custody Transfer to Rockefeller & Co., Inc. - Administration Fee (8250/1) | (7,353.00) |
| 05/02/2016 | 05/02/2016 | | | Custody Transfer to Allison P. Kennedy - Withdrawal for 1871/1.5 | (80,000.00) |
| 05/02/2016 | 05/02/2016 | | | Custody Transfer to Bowman & Lynley Stinson - Withdrawal for 1874/1.5 | (120,000.00) |
| 05/02/2016 | 05/02/2016 | | | Custody Transfer to Estate of Christina M. Sassi - Withdrawal for 1733.1/1.4 | (68,896.74) |

# RRE Ventures IV, L.P.
**(a Delaware Limited Partnership)**
**Table of Contents**


Independent auditors' report 1

**FINANCIAL STATEMENTS**

Statement of Assets, Liabilities and Partners' Capital as of December 31, 2016. 2

Schedule of Portfolio Investments as of December 31, 2016. 3

Statement of Operations for the year ended December 31, 2016. 7

Statement of Changes in Partners' Capital for the year ended December 31, 2016. 8

Statement of Cash Flows for the year ended December 31, 2016. 9

Notes to Financial Statements 10

**SUPPLEMENTAL SCHEDULE**

Independent auditors' report on supplementary information 18

Schedule of Changes in Capital Account Balances by Partner 19


0000000001422

EISNERAMPER
ACCOUNTANTS & ADVISORS

EisnerAmper LLP
750 Third Avenue
New York, NY 10017-2703
T 212.949.8700
F 212.891.4100

www.eisneramper.com

## INDEPENDENT AUDITORS' REPORT

To the General Partner of
RRE Ventures IV, L.P.

### Report on the Financial Statements

We have audited the accompanying financial statements of RRE Ventures IV, L.P., which comprise the statement of assets, liabilities and partners' capital, including the schedule of portfolio investments, as of December 31, 2016, and the related statements of operations, changes in partners' capital and cash flows for the year then ended, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of RRE Ventures IV, L.P., as of December 31, 2016, and the results of its operations, changes in its partners' capital and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

EisnerAmper LLP

New York, New York
February 28, 2017

0000000001423

# RRE Ventures IV, L.P.
**(a Delaware Limited Partnership)**
**Statement of Assets, Liabilities and Partners' Capital**
**December 31, 2016**

| | |
|---|---|
| **Assets** | |
| Investments at fair value (cost basis $131,689,903) | $ 432,245,373 |
| Cash | 3,577,784 |
| Total assets | $ 435,823,157 |
| **Liabilities and Partners' Capital** | |
| Liabilities: | |
| Due to partners | $ 1,040,570 |
| Accrued expenses | 48,000 |
| Due to affiliate | 12,927 |
| Total liabilities | 1,101,497 |
| Partners' capital | 434,721,660 |
| Total liabilities and partners' capital | $ 435,823,157 |

*See accompanying notes to Financial Statements*

0000000000014224

# RRE Ventures IV, L.P.
## (a Delaware Limited Partnership)
## Schedule of Portfolio Investments
## December 31, 2016

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Advertising Technology:** | | | |
| Adstruc, Inc. (New York, NY) | | | |
| 396,746 Series Seed Preferred Stock shares | $ 200,000 | $ 472,241 | 0.11% |
| 233,916 Series A Preferred Stock shares | 225,000 | 390,425 | 0.09% |
| | 425,000 | 862,666 | 0.20% |
| Netsertive, Inc. (Morrisville, NC) | | | |
| 3,620,565 Series A Preferred Stock shares | 2,500,000 | 16,437,366 | 3.79% |
| 1,175,318 Series B Preferred Stock shares | 1,579,332 | 5,335,944 | 1.23% |
| 520,000 Series B-1 Preferred Stock shares | 1,297,213 | 2,360,801 | 0.54% |
| 220,265 Series C Preferred Stock shares | 1,000,003 | 1,000,003 | 0.23% |
| | 6,376,548 | 25,134,114 | 5.79% |
| Yieldbot, Inc. (New York, NY) | | | |
| 275,000 Seed Preferred Stock shares | 275,000 | 2,394,673 | 0.55% |
| 76,043 Series A Preferred Stock shares | 153,304 | 662,175 | 0.15% |
| 105,943 Series A-1 Preferred Stock shares | 445,088 | 922,541 | 0.21% |
| 105,372 Series B Preferred Stock shares | 743,505 | 917,569 | 0.21% |
| 57,038 Series C Preferred Stock shares | 496,681 | 496,681 | 0.11% |
| | 2,113,578 | 5,393,639 | 1.23% |
| **Total Advertising Technology** | 8,915,126 | 31,390,419 | 7.22% |
| **E-Commerce / Commerce Infrastructure:** | | | |
| Hyla, Inc. (Irving, TX) | | | |
| 1,891,909 Series A Preferred Stock shares | 4,655,640 | 18,035,980 | 4.15% |
| 127,358 Series B Preferred Stock shares | 1,002,905 | 1,214,132 | 0.28% |
| 55,070 Series C Preferred Stock shares | 1,000,004 | 524,994 | 0.12% |
| 10% Convertible Promissory Notes, due on 10/11/2021 | 694,615 | 694,615 | 0.16% |
| | 7,353,164 | 20,469,721 | 4.71% |
| RecycleRewards, Inc. (dba RecycleBank) (New York, NY) | | | |
| 6,563,137 Series A Preferred Stock shares | 6,500,000 | 601,503 | 0.14% |
| 3,771,625 Series B Preferred Stock shares | 7,500,233 | 701,534 | 0.16% |
| 2,499,999 Series C Preferred Stock shares | 5,499,998 | 508,964 | 0.12% |
| 373,952 Series E Preferred Stock shares | 1,133,074 | 104,853 | 0.02% |
| 814,581 Common Stock shares | 881,955 | - | 0.00% |
| | 21,515,260 | 1,916,854 | 0.44% |
| STELLAService Inc. (New York, NY) | | | |
| 428,640 Seed Preferred Stock shares | 225,000 | 977,728 | 0.22% |
| 278,810 Series A Preferred Stock shares | 300,000 | 635,966 | 0.15% |
| 256,637 Series B Preferred Stock shares | 470,522 | 585,389 | 0.13% |
| 150,975 Series C Preferred Stock shares | 344,374 | 344,374 | 0.08% |
| 125,000 Common Stock shares | 194,800 | 285,125 | 0.07% |
| | 1,534,696 | 2,828,582 | 0.65% |
| Yipit, Inc. (New York, NY) | | | |
| 528,764 Series A Preferred Stock shares | 250,000 | 1,826,948 | 0.42% |
| **Total E-Commerce / Commerce Infrastructure** | 30,653,120 | 27,042,105 | 6.22% |
| **Enterprise Systems and Software:** | | | |
| Datadog, Inc. (New York, NY) | | | |
| 50,000 Common Stock shares | 25,000 | 1,376,123 | 0.32% |
| Nodejitsu, Inc. (San Francisco, CA) | | | |
| 484,366 Series A Preferred Stock shares | 316,307 | - | 0.00% |

*See accompanying notes to Financial Statements*

0000000001425

# RRE Ventures IV, L.P.
## (a Delaware Limited Partnership)
## Schedule of Portfolio Investments (continued)
## December 31, 2016

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Enterprise Systems and Software (continued):** | | | |
| Olapic, Inc. (New York, NY) | | | |
| Escrow | $ 2,198 | $ 29,415 | 0.01% |
| Sailthru, Inc. (New York, NY) | | | |
| 675,000 Seed Preferred Stock shares | 150,000 | 3,160,215 | 0.72% |
| 218,829 Series B Preferred Stock shares | 588,562 | 1,024,514 | 0.23% |
| 98,213 Series C Preferred Stock shares | 459,814 | 459,814 | 0.11% |
| | 1,198,376 | 4,644,543 | 1.06% |
| **Total Enterprise Systems and Software** | 1,541,881 | 6,050,081 | 1.39% |
| **Financial Services / Financial Technology:** | | | |
| Boom Financial, Inc. (Mountain View, CA) | | | |
| 8,574,944 Common Stock shares | 8,668,194 | 68,214 | 0.02% |
| K2 Intelligence, Inc. (New York, NY) | | | |
| 3,630,563 Series A Common Stock shares | 1,699,635 | 7,374,812 | 1.70% |
| KBRA Holdings, Inc. (New York, NY) | | | |
| Escrow | 710,942 | 2,667,691 | 0.61% |
| On Deck Capital, Inc. (NYSE: ONDK) (New York, NY) | | | |
| 8,627,396 Common Stock shares | 15,673,330 | 39,944,843 | 9.19% |
| Trusted Insight, Inc. (New York, NY) | | | |
| 100,000 Series A Preferred Stock shares | 100,000 | 448,130 | 0.10% |
| 36,593 Series A-1 Preferred Stock shares | 55,907 | 163,984 | 0.04% |
| | 155,907 | 612,114 | 0.14% |
| Tykoon, Inc. (New York, NY) | | | |
| 250,000 Seed 1 Preferred Stock shares | 250,000 | - | 0.00% |
| 100,000 Seed 2 Preferred Stock shares | 250,000 | - | 0.00% |
| | 500,000 | - | 0.00% |
| **Total Financial Services / Financial Technology** | 27,408,008 | 50,667,674 | 11.66% |
| **Hardware / Products:** | | | |
| Tendril Networks, Inc. (Boulder, CO) | | | |
| 5,244,847 Common Stock shares | 15,560,326 | - | 0.00% |
| **Total Hardware / Products** | 15,560,326 | - | 0.00% |
| **Media:** | | | |
| Betaworks Studio, LLC (New York, NY) | | | |
| 628,338 Series A Preferred Units | - | 4,697,895 | 1.08% |
| 1,536,015 Series B Preferred Units | - | 11,484,323 | 2.64% |
| 227,287 Series B-1 Preferred Units | 734,818 | 1,699,357 | 0.39% |
| | 734,818 | 17,881,575 | 4.11% |
| Bit.ly, Inc. (New York, NY) | | | |
| 4,489,943 Series B Preferred Stock shares | 5,000,001 | 7,302,443 | 1.68% |
| 1,112,508 Series C Preferred Stock shares | 1,691,525 | 1,809,383 | 0.42% |
| 51,774 Common Stock shares | 54,363 | 84,205 | 0.02% |
| 6% Subordinated Convertible Promissory Note, due on 7/1/2018 | 1,500,001 | 1,500,001 | 0.35% |
| | 8,245,890 | 10,696,032 | 2.47% |

*See accompanying notes to Financial Statements*

0000000001426

# RRE Ventures IV, L.P.
## (a Delaware Limited Partnership)
## Schedule of Portfolio Investments (continued)
## December 31, 2016

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Media (continued):** | | | |
| Business Insider, Inc. (New York, NY) | | | |
| Escrow | $ 432,718 | $ 3,707,672 | 0.85% |
| BuzzFeed, Inc. (New York, NY) | | | |
| 2,200,620 Series B Preferred Stock shares | 3,999,998 | 99,115,925 | 22.80% |
| 293,521 Series C Preferred Stock shares | 905,441 | 13,220,186 | 3.04% |
| 622,797 Series D Preferred Stock shares | 5,000,000 | 28,050,777 | 6.46% |
| | 9,905,439 | 140,386,888 | 32.30% |
| Kohort, Inc. (Burlington, VT) | | | |
| 666,666 Seed Preferred Stock shares | 200,000 | - | 0.00% |
| mobiTeris, Inc. (dba BuyFi) (San Jose, CA) | | | |
| 5% Convertible Promissory Note, due 3/30/2017 | 200,000 | 200,000 | 0.05% |
| PopDust, Inc. (New York, NY) | | | |
| 136,062 Series A-3 Preferred Stock shares | 375,000 | 625,885 | 0.14% |
| 52,533 Series A-4 Preferred Stock shares | 241,652 | 241,652 | 0.06% |
| | 616,652 | 867,537 | 0.20% |
| Relationship Science LLC (New York, NY) | | | |
| 50,000 Series A Preferred Units | 50,000 | 50,000 | 0.01% |
| SocialFlow, Inc. (New York, NY) | | | |
| 911,632 Series A Preferred Stock shares | 1,499,999 | 1,007,147 | 0.23% |
| 182,326 Series A -1 Preferred Stock shares | 299,999 | 443,194 | 0.10% |
| 1,679,261 Series B Preferred Stock shares | 800,000 | 1,181,854 | 0.27% |
| 91,163 Warrants for Common Stock, expiring 5/11/2017 | - | - | 0.00% |
| | 2,599,998 | 2,632,195 | 0.60% |
| Spanfeller Media Group, Inc. (New York, NY) | | | |
| Escrow | 14,365 | 14,365 | 0.00% |
| | 14,365 | 14,365 | 0.00% |
| **Total Media** | 22,999,880 | 176,436,264 | 40.59% |
| **Mobile Software:** | | | |
| Good Technology Corporation (Sunnyvale, CA) | | | |
| Escrow | 66,410 | 197,388 | 0.05% |
| Kik Interactive, Inc. (Canada) | | | |
| 1,139,254 Class A Preferred Stock shares | 3,000,000 | 48,353,570 | 11.12% |
| 249,491 Class B Preferred Stock shares | 2,909,667 | 10,589,196 | 2.43% |
| 112,708 Class C Preferred Stock shares | 2,683,881 | 4,783,687 | 1.10% |
| 379,751 Common Stock shares | 1,000,000 | 16,117,848 | 3.70% |
| | 9,593,548 | 79,844,301 | 18.35% |
| Payfone, Inc. (New York, NY) | | | |
| 3,200,000 Series A Preferred Stock shares | 1,600,000 | 11,200,058 | 2.58% |
| 2,242,272 Series B Preferred Stock shares | 2,103,724 | 7,847,993 | 1.81% |
| 1,215,011 Series C-1 Preferred Stock shares | 3,463,408 | 7,715,969 | 1.77% |
| 876,379 Series E Preferred Stock shares | 3,106,007 | 3,067,342 | 0.71% |
| | 10,273,139 | 29,831,362 | 6.87% |
| **Total Mobile Software** | 19,933,097 | 109,873,051 | 25.27% |

*See accompanying notes to Financial Statements*

0000000001427

# RRE Ventures IV, L.P.
## (a Delaware Limited Partnership)
## Schedule of Portfolio Investments (continued)
## December 31, 2016

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Other:** | | | |
| Affinity Holdings Group Ltd. (China / New York) | | | |
| 166,667 Common Units | $ 100,000 | $ 100,000 | 0.02% |
| 129,825 Seed Preferred Units | 280,000 | 280,000 | 0.07% |
| 8% Convertible Promissory Note, due 12/17/2014 | 150,000 | 150,000 | 0.03% |
| Convertible Promissory Note | 50,000 | 50,000 | 0.01% |
| | 580,000 | 580,000 | 0.13% |
| FinTech Innovation Lab, LLC (New York, NY) | | | |
| Membership Interest | 19,100 | 152,079 | 0.03% |
| SeedStart 2013, LLC (New York, NY) | | | |
| Membership Interest | 34,100 | 14,916 | 0.01% |
| TechStars NYC 2011 LLC (Boulder, CO) | | | |
| Membership Interest | 68,553 | 450,761 | 0.11% |
| **Total Other** | 701,753 | 1,197,756 | 0.28% |
| **Technology Enabled Services:** | | | |
| Mobo Systems, Inc. (dba Olo) (New York, NY) | | | |
| 90,436 Series A-1 Preferred Stock shares | 2,532,443 | 25,663,250 | 5.90% |
| 16,407 Series B Preferred Stock shares | 194,256 | 465,586 | 0.11% |
| 4,472 Warrants for Series B Preferred Stock, expires on 9/29/2018 | - | 126,903 | 0.03% |
| 105,576 Series C Preferred Stock shares | 1,250,009 | 2,995,957 | 0.68% |
| 4,352 Warrants for Series C Preferred Stock, expires on 10/10/2024 | 4 | 336,327 | 0.08% |
| 7,500 Warrants for Series C Preferred Stock, expires on 1/12/2026 | - | - | 0.00% |
| | 3,976,712 | 29,588,023 | 6.80% |
| **Total Technology Enabled Services** | 3,976,712 | 29,588,023 | 6.80% |
| **Total Investments** | $ 131,689,903 | $ 432,245,373 | 99.43% |

0000000001426

*See accompanying notes to Financial Statements*

# RRE Ventures IV, L.P.
**(a Delaware Limited Partnership)**
**Statement of Operations**
**For the Year Ended December 31, 2016**

| | |
|---|---|
| **Income** | |
| Interest income | $ 172,981 |
| Total income | 172,981 |
| **Expenses** | |
| Professional fees and other expenses | 341,380 |
| Total expenses | 341,380 |
| Net investment loss | (168,399) |
| **Net realized loss and net change in unrealized gain and foreign currency translation on investments** | |
| Net realized loss on investments | (5,437,053) |
| Net change in unrealized gain and foreign currency translation on investments | (21,686,717) |
| Net realized loss and net change in unrealized gain and foreign currency translation on investments | (27,123,770) |
| **Net decrease in Partners' Capital from operations** | $ (27,292,169) |

0000000001429

*See accompanying notes to Financial Statements*

# RRE Ventures IV, L.P.
**(a Delaware Limited Partnership)**
**Statement of Changes in Partners' Capital**
**For the Year Ended December 31, 2016**

| | General Partner | Limited Partners | Total |
|---|---|---|---|
| **Balance, December 31, 2015** | $ 79,409,702 | $ 397,710,465 | $ 477,120,167 |
| Distributions | (1,853,244) | (13,253,094) | (15,106,338) |
| Net investment loss | (4,350) | (164,049) | (168,399) |
| Net realized loss on investments | (140,457) | (5,296,596) | (5,437,053) |
| Net change in unrealized gain and foreign currency translation on investments | (5,877,665) | (15,809,052) | (21,686,717) |
| **Balance, December 31, 2016** | $ 71,533,986 | $ 363,187,674 | $ 434,721,660 |

0000000001430

*See accompanying notes to Financial Statements*

# RRE Ventures IV, L.P.
**(a Delaware Limited Partnership)**
**Statement of Cash Flows**
**For the Year Ended December 31, 2016**

| | | |
|---|---|---|
| **Cash flows from operating activities:** | | |
| Net decrease in Partners' Capital resulting from operations | $ | (27,292,169) |
| **Adjustments to reconcile net decrease in Partners' Capital resulting from operations to net cash provided by operating activities:** | | |
| Net realized loss on investments | | 5,437,053 |
| Net change in unrealized gain and foreign currency translation on investments | | 21,686,717 |
| **Changes in assets and liabilities:** | | |
| Purchase of portfolio investments | | (3,895,586) |
| Proceeds from portfolio investments | | 14,907,260 |
| Prepaid expenses | | 29,281 |
| Accrued expenses | | (61,522) |
| Due to affiliate | | 12,927 |
| Net cash provided by operating activities | | 10,823,961 |
| **Cash flows from financing activities:** | | |
| Distributions | | (15,106,338) |
| Due to partners | | 1,023,945 |
| Net cash used in financing activities | | (14,082,393) |
| Net decrease in cash | | (3,258,432) |
| Cash, December 31, 2015 | | 6,836,216 |
| **Cash, December 31, 2016** | $ | 3,577,784 |

**Supplemental disclosure**

Non-cash operating activities:

As a result of the Olapic, Inc. acquisition, the Fund assigned cost basis of $2,198 to the escrow received.
As a result of the Spanfeller Media Group, Inc. acquisition, the Fund assigned cost basis of $14,365 to the escrow received.

0000000001431

*See accompanying notes to Financial Statements*

## 1. ORGANIZATION AND PURPOSE

RRE Ventures IV, L.P. (the "Fund") is a limited partnership formed under the laws of the State of Delaware for the purpose of making Portfolio Investments, as defined in the Amended and Restated Limited Partnership Agreement of the Fund dated June 30, 2006 as amended from time to time (the "Agreement"). Capitalized terms used herein and not otherwise defined will have the meaning set forth in the Agreement. To the extent that this and the other notes that follow describe or refer to the terms and provisions of the Agreement, they are intended as summaries only and are qualified in their entirety by reference to the Agreement itself.

The Fund was formed April 25, 2006, and commenced operations on June, 30, 2006. The Fund has a term of 10 years from the Final Closing, January, 24, 2007, and is subject to earlier dissolution and termination upon the occurrence of certain events as described in the Agreement. The General Partner may extend the term of the Fund for up to two successive one-year periods, in each case with the consent of a Majority in Interest of the Limited Partners. Pursuant to the terms of the Agreement, on November 21, 2016, the term of the Partnership was extended until January 24, 2018. Thereafter, the Fund will liquidate in an orderly manner and distribute all investments or proceeds.

The general partner of the Fund is RRE Ventures GP IV, LLC (the "General Partner").

Pursuant to the terms of the Management Agreement, RRE Advisors, L.L.C. (the "Manager"), a Delaware limited liability company and an affiliate of the General Partner, originates and recommends investment opportunities to the Fund, monitors and evaluates investments, and performs certain administrative services. The term of the Management Agreement is the same as the term of the Fund.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

***Basis of Presentation*** — The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") as detailed in the Financial Accounting Standards Board's ("FASB") Accounting Standard Codification ("ASC" or the "Codification"). The Fund is an investment company following the accounting and reporting guidance in ASC 946, Financial Services – Investment Companies.

***Use of Estimates*** — The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

***Investment Valuation*** — The Fund carries its investments at fair value. Fair value is an estimate of the exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants (i.e., the exit price at the measurement date). Fair value measurements are not adjusted for transaction costs.

In determining fair value, the Fund uses various valuation approaches. A fair value hierarchy for inputs is used in measuring fair value, and is categorized into three levels to prioritize inputs as follows:

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 Inputs other than quoted market prices that are observable, either directly or indirectly, and reasonably available. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the Fund.

0000000001432

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Level 3 Unobservable inputs that reflect the assumptions that the General Partner develops based on available information about what market participants would use in valuing the asset or liability.

An asset or liability's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Availability of observable inputs can vary and is affected by a variety of factors. The General Partner uses judgment in determining the fair value of assets and liabilities. Level 3 assets and liabilities involve greater judgment than Level 1 or Level 2 assets and liabilities.

The Fund's Portfolio Investments are generally restricted, encumbered, not actively traded nor intended for immediate sale. Such investments are valued at fair value as determined in good faith by the General Partner after consideration of all pertinent information, including available market prices, types of securities, marketability, restrictions on disposition, the effect of any encumbrances, current and projected financial position and operating results of the Portfolio Investments, and other appropriate information impacting the company and its industry. Ongoing, quarterly reviews by the General Partner are based on the assessment of trends in the performance of each underlying investment from the inception date through the most recent valuation date.

Unobservable inputs are used to measure fair value to the extent that observable inputs are not available. Fair value of Level 3 investments is determined using valuation methodologies that consider a range of factors, including, but not limited to, the nature of the investment, market conditions, trading values on public exchanges for comparable securities, current and projected operating performance and financing transactions subsequent to the acquisition of the investments.

When a pricing model is used to value investments, inputs to the model are adjusted when changes to inputs and assumptions are corroborated by evidence such as transactions in similar instruments, completed or pending third-party transactions in the underlying investment or comparable entities, subsequent rounds of financing, recapitalizations and other transactions, offerings in the equity or debt capital markets, and changes in financial ratios or cash flows.

For positions that are not traded in active markets or are subject to transfer restrictions, valuations are adjusted to reflect illiquidity and/or non-transferability and such adjustments are generally based on available market information. In the absence of such evidence, management's best estimate is used.

The values assigned to the Fund's investments are based upon available information and do not necessarily represent amounts which might ultimately be realized, since such amounts depend on future circumstances and are not ultimately determined until the individual positions are liquidated. The estimated values could differ significantly had a ready market existed and these differences could be material.

***Investment Transactions*** — The Fund records investment transactions upon closing of the transaction. Investment gains and losses are recorded on a specific identification basis.

***Distributions from LLC Companies*** — The General Partner evaluates all distributions received or receivable from LLC investments to determine if the distribution is income or a return of capital. Distributions classified as a return of capital result in a direct reduction to the cost basis for that investment.

***Cash*** — Cash consists of operating cash. As of December 31, 2016, all cash is held at major financial institutions.

***Interest and Dividends*** — Interest is recorded as earned on the accrual basis and dividends are recognized when declared unless collection is deemed to be doubtful.

0000000001433

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

***Foreign Currency Translation*** — Investments denominated in foreign currency other than U.S. dollars are translated using foreign currency spot rates at the valuation date. The Fund does not isolate that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in value of securities held. Such fluctuations are included with the net change in unrealized gain/ (loss) and foreign currency translation on investments in the Statement of Operations.

***Income Taxes*** — The Fund is not required to pay income taxes on income, profits or capital gains. Each Partner's applicable share of the Fund's taxable income is reported on the Partner's individual income tax returns in accordance with the laws of the applicable jurisdictions.

The General Partner is responsible for determining whether a tax position taken by the Fund is more likely than not to be sustained on the merits. The Fund has no material unrecognized tax benefits and has not recognized in these financial statements any interest or penalties related to income taxes.

Tax laws are complex and subject to different interpretations by the taxpayer and taxing authorities. Significant judgment is required when evaluating tax positions and related uncertainties. Future events such as changes in tax legislation could require a provision for income taxes and any such changes could significantly affect the amounts reported in the Statement of Operations.

## 3. INVESTMENTS

The following are the Fund's investments owned by level within the fair value hierarchy as of December 31, 2016:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **Assets** | | | | |
| **Investments** | | | | |
| Preferred stock | $ - | $ - | $ 338,670,495 | $ 338,670,495 |
| Common stock | 39,944,843 | - | 25,406,327 | 65,351,170 |
| Membership interests | - | - | 18,549,331 | 18,549,331 |
| Escrow | - | 6,616,531 | - | 6,616,531 |
| Convertible notes | - | - | 2,594,616 | 2,594,616 |
| Warrants | - | - | 463,230 | 463,230 |
| Total Investments | $ 39,944,843 | $ 6,616,531 | $ 385,683,999 | $ 432,245,373 |

0000000001434

## 3. INVESTMENTS (CONTINUED)

The following summarizes changes in fair value of the Fund's Level 3 assets for the year ended December 31, 2016. The information reflects gains and losses for assets and liabilities categorized as Level 3.

| | Preferred Stock | Common Stock | Membership Interests | Convertible Notes | Warrants | Total |
|---|---|---|---|---|---|---|
| Balance - December 31, 2015 | $ 326,271,776 | $ 25,606,154 | $ 18,717,943 | $ 4,168,740 | $ 104,475 | $ 374,869,088 |
| Realized loss | (3,395,492) | (318,978) | - | (1,802,915) | - | (5,517,385) |
| Change in unrealized gains/(losses) | 34,731,040 | (8,081,020) | 105,761 | 131,579 | 358,755 | 27,246,115 |
| Purchases[1] | 1,698,871 | - | - | 2,196,715 | - | 3,895,586 |
| Conversion of investments | (6,735,167) | 8,668,194 | - | (1,933,027) | - | - |
| Sales | (13,900,533) | (468,023) | (274,373) | (166,476) | - | (14,809,405) |
| Balance - December 31, 2016 | $ 338,670,495 | $ 25,406,327 | $ 18,549,331 | $ 2,594,616 | $ 463,230 | $ 385,683,999 |
| Change in unrealized gains/(losses) on assets still held | $ 19,536,192 | $ (2,827,949) | $ 105,761 | $ - | $ 358,755 | $ 17,172,759 |

[1]Includes $172,981 of paid-in kind interest.

The following table presents quantitative information about the significant unobservable inputs of the Fund's Level 3 investments as of December 31, 2016. The following table is not intended to be all-inclusive but rather to provide information on significant unobservable inputs and valuation techniques used by the Fund.

| Investments | Fair Value at December 31, 2016 | Valuation Techniques | Unobservable Input | Inputs |
|---|---|---|---|---|
| Preferred stock and common stock | $ 206,644,249 | Last Financing (12 months or less) | N/A | N/A |
| | | Company performance against plan | N/A | N/A |
| Preferred stock, common stock and warrants | $ 118,426,118 | Last Financing (13 to 24 months) | N/A | N/A |
| | | Company performance against plan | N/A | N/A |
| | | Public company comparable analysis | Revenue multiple | 1.2x - 4.0x |
| | | | Liquidity discount | 20% |
| Preferred stock, common stock and membership interests | $ 52,364,792 | Last Financing (greater 25 months) | N/A | N/A |
| | | Company performance against plan | N/A | N/A |
| | | Public company comparable analysis | Revenue multiple | 1.2x - 5.0x |
| | | | Liquidity discount | 20% |

The above table does not include all Level 3 investments as certain investments were either deemed immaterial or are scoped out for the purpose of this disclosure.

## 4. CAPITAL COMMITMENTS AND CONTRIBUTIONS

Capital Commitments to the Fund total $300,000,000. Capital Commitments include commitments from the Fund's General Partner totaling $7,750,000. As of December 31, 2016, Capital Contributions drawn, net of recallable distributions of $5,585,064, which include Capital Contributions for Portfolio Investments and Partnership Expenses, were $293,709,822, or 97.90% of Capital Commitments.

The Partners' commitment to provide funds with respect to Portfolio Investments terminated after the Commitment Period, except to the extent necessary to make Follow-On Investments in amounts not to exceed the lesser of Remaining Capital Commitment and 20% of original Capital Commitment.

0000000001435

## 5. ALLOCATION OF NET INCOME AND NET LOSSES

Net Income and Net Loss for each fiscal year will generally be allocated among the Partners in a manner such that the Capital Account of each Partner, immediately after making such allocation, is, as nearly as possible, equal (proportionally) to the distributions that would be made to such Partner if the Fund were dissolved, its affairs wound up and its assets sold for cash equal to their respective Book Values, all liabilities satisfied in accordance with their terms (limited with respect to each non-recourse liability to the Book Value of the assets securing such liability), and the net assets of the Fund were distributed to the Partners in accordance with the Distributions section below (see Note 6).

As of December 31, 2016, items of gain, loss, income and expense of the Fund were allocated among the Limited Partners and General Partner on a hypothetical liquidation basis in a manner consistent with the provisions set forth in the Agreement. For the year ended December 31, 2016, unrealized Carried Interest allocated to the General Partner was reduced by $5,317,425. During the year ended December 31, 2016, $1,463,000 of Carried Interest principally related to 2015 realized gains was paid to the General Partner as a Tax Distribution as set forth in the Agreement. As of December 31, 2016, the General Partner's Capital Account included $60,303,678 of Carried Interest.

## 6. DISTRIBUTIONS

The General Partner will make distributions to the Partners following the receipt by the Fund of Distributable Cash from investments in accordance with the Agreement. The General Partner, in its sole discretion, will be entitled to withhold from any distribution amounts necessary for reasonable reserves as well as for any required tax withholdings. The General Partner may also make tax distributions to enable Partners to pay income tax liabilities arising from allocations of taxable income made pursuant to the Agreement.

Distributions of Distributable Cash attributable to any Portfolio Investment ("Investment Proceeds") will initially be made to the Partners in proportion to each of their respective Percentage Interests with respect to such Portfolio Investment. Notwithstanding the foregoing, each Limited Partner's share of each distribution of Investment Proceeds will be divided between such Limited Partner and the General Partner as follows:

(i) First, one hundred percent (100%) to the Limited Partner until such Limited Partner has received cumulative distributions equal to such Limited Partner's aggregate Capital Contributions relating to the sum of all Realized Investments and allocable Partnership Expenses; and

(ii) Thereafter, eighty percent (80%) to the Limited Partner, and twenty percent (20%) to the General Partner.

## 7. MANAGEMENT FEE

In consideration of the Manager's services as described in the Management Agreement, each Partner will pay to the Manager a Management Fee. The Management Fee is payable semi-annually in advance, commencing as of the Initial Closing. The Fund collects the Management Fee on behalf of the Manager throughout the term of the Management Agreement. The Management Fee is equal to 2.5% per annum of the actual invested capital, including capital that has been reserved for Follow-On Investments, as of the first day of such period.

0000000001436

## 7 MANAGEMENT FEE (CONTINUED)

The Management Fee payable by each Partner is reduced by the Fund's share of certain fees earned by the Manager and its affiliates as set forth in the Management Agreement. The reduction is equal to 100% of the allocable cash fees earned by the Manager During the year ended December 31, 2016, the Management Fee was reduced by $61,801 of director's fees received by the Manager

The Partners' Capital Accounts, including the determination of the General Partner's Carried Interest, are not affected by their payment of Managements Fees. Remaining Capital Commitment for each Partner is also not affected by their payment of Management Fees. For the year ended December 31, 2016 a total of $2,868,123 was paid by the Partners to the Manager for Management Fees. As of December 31, 2016, $1,023,944 paid by Partners in advance for 2017 Management Fees was included in due to partners on the Statement of Assets, Liabilities and Partners' Capital.

## 8. PARTNERSHIP EXPENSES

The Fund will be responsible for all Partnership Expenses incurred by it or on its behalf, including, without limitation, out-of-pocket expenses relating to the purchase, holding and sale or proposed sale of Fund investments, out-of-pocket expenses relating to transactions not consummated, costs incurred in connection with preparation of or relating to reports made to Partners, interest on and fees and expenses related to all borrowings, liability insurance, legal fees, expenses of liquidating the Fund and governmental fees.

The Fund will reimburse the General Partner and its Affiliates for all reasonable Organizational Expenses of the Fund paid or accrued by them. The Fund incurred no Organizational Expenses in 2016.

## 9. RELATED PARTY TRANSACTIONS

The members of the General Partner are present members, partners, directors, officers, employees and/or consultants of the Manager. The General Partner and/or Manager pay the expenses of providing their services to the Fund (such as compensation of their employees, rent, utilities, office expenses, etc.).

During the year ended December 31, 2016, the Fund was invested alongside RRE Ventures V, L.P. in the following Portfolio Investments: Braintree, Inc., Sailthru, Inc., Yieldbot, Inc. and Yipit Inc. The Fund invested alongside RRE Leaders Fund, L.P. in Business Insider, Inc. and Buzzfeed, Inc.

Members of the General Partner are shareholders in Payfone, Inc.

As of December 31, 2016, the Fund had a balance of $12,927 due to manager for reimbursable expenses paid on behalf of the Fund included in due to affiliate on the Statement of Assets, Liabilities and Partners' Capital.

## 10. LINE OF CREDIT

The Fund has a demand revolving credit facility with a bank that allows access to a $5.5 million line of credit backed by outstanding commitments, payable on maturity date of February 27, 2017 Interest is payable monthly on the first calendar day of each month. Interest accrues on outstanding borrowings equal to the greater of the bank's prime rate or four percent (4%). As of and during the year ended December 31, 2016, the Fund had no drawdowns.

0000000001437

## 11. RISK FACTORS

The Fund's investment objectives are long-term and highly illiquid and there is no assurance that the Fund will achieve investment objectives including targeted returns. Due to the illiquidity of the investments, valuation of the assets may be difficult, as there generally will be no established markets for these assets. All changes in market conditions will directly affect the net asset value of the Fund.

The Fund's investing activities expose it to various types of risk that are associated with the financial instruments and markets in which it invests. The significant types of financial risks to which the Fund is exposed include, but are not limited to, performance risk, liquidity risk, and other additional risks. Certain aspects of those risks are addressed on the following page.

***Performance Risk*** — Each of the Fund's investments carries performance risk, which encompasses the potential for both losses and gains and includes the financial performance of the investment, the health of the industry in which it operates, the health of its potential acquirers, and public market appetite for the sector in which it operates.

***Liquidity Risk*** — Fund investments that are initially privately held have no readily available secondary market. Therefore, there is no assurance that the Fund will be able to realize liquidity.

***Other Risks*** — Legal, tax and regulatory changes could occur during the duration of the Fund which may adversely affect the Fund. The Fund will be subject to a variety of litigation risks, particularly if one or more of its portfolio companies face financial or other difficulties during the term of the Fund.

## 12. COMMITMENTS AND CONTINGENCIES

In the normal course of business, the Fund enters into contracts that contain a variety of representations and warranties and which provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund that have not yet occurred. The Fund does not expect to suffer any material losses in connection with its contracts.

0000000001436

## 13. FINANCIAL HIGHLIGHTS

In accordance with calculation methodologies prescribed by U.S. GAAP, the following financial highlights are being disclosed for the year ended December 31, 2016. The financial highlights are calculated for the Limited Partners as a whole and exclude data for the General Partner. Calculation of these highlights on an individual Limited Partner basis may yield results that vary from those stated herein.

The Fund's ratios and Internal Rates of Return ("IRR") exclude payments for management fees since these amounts are paid to the Manager as described in Note 7. To reflect the impact of the Limited Partners' payment of management fees, pro-forma ratios and IRRs are provided.

| | Fund | Limited Partner Pro-forma |
|---|---|---|
| **Ratios to Average Limited Partner Capital:** | | |
| Net Investment Income/(Loss) | (0.04) % | (0.77) % |
| Expense | 0.09 % | 0.82 % |
| General Partner's Carried Interest | (1.39) % | (1.39) % |
| Expense and General Partner's Carried Interest | (1.30) % | (0.57) % |
| **Internal Rate of Return** | | |
| Through December 31, 2016 | 10.81 % | 7.25 % |
| Through December 31, 2015 | 12.90 % | 9.06 % |

The ratios of net investment income/(loss) and expense to average limited partners' capital represent the Limited Partners' net investment income/(loss) and expense for the year ended December 31, 2016, included in the Statement of Operations, to Limited Partner weighted average partners' capital. The ratio of General Partner's Carried Interest to average Limited Partners' capital reflects the effect of the allocation of Carried Interest on Limited Partners' capital.

The IRRs are calculated from inception and are net of all expenses and Carried Interest allocations to the General Partner. The IRRs are computed based on the actual dates of capital contributions, distributions, and total partners' capital of the Limited Partners as of December 31, 2015 and December 31, 2016.

## 14. SUBSEQUENT EVENTS

The General Partner has evaluated the impact of all subsequent events through February 28, 2017, which is the date that these financial statements were available to be issued, and has determined that there were no subsequent events requiring adjustment to or disclosure in the financial statements.

0000000001439

EISNERAMPER
ACCOUNTANTS & ADVISORS

## INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the General Partner of
RRE Ventures IV, L.P.

We have audited the financial statements of RRE Ventures IV, L.P., as of December 31, 2016, and for the year then ended and have issued our report thereon dated February 28, 2017, which expressed an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of changes in capital account balances by partner is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

EisnerAmper LLP

New York, New York
February 28, 2017

0000000001440

# RRE Ventures IV, L.P.

## (a Delaware Limited Partnership)

## Schedule of Changes in Capital Account Balances by Partner

## For the Year Ended December 31, 2016 (1)

| Partner (2) | Beginning Balance | Distributions | Net Investment Loss | Net Realized Gain / (Loss) | Net Change in Unrealized Gain and Foreign Currency Translation | Partner Transfers | Ending Balance |
|---|---|---|---|---|---|---|---|
| General Partner: | | | | | | | |
| 5100 | $ 79,409,702 | $ (1,853,244) | $ (4,350) | $ (140,457) | $ (5,877,665) | $ - | $ 71,533,986 |
| Limited Partners: | | | | | | | |
| 5101 | 5,443,424 | (181,393) | (2,246) | (72,494) | (216,377) | - | 4,970,914 |
| 5102 | 680,429 | (22,673) | (281) | (9,062) | (27,047) | - | 621,366 |
| 5103 | 27,217,140 | (906,969) | (11,226) | (362,470) | (1,081,886) | - | 24,854,589 |
| 5104 | 4,082,573 | (136,047) | (1,684) | (54,371) | (162,283) | - | 3,728,188 |
| 5105 | 340,220 | - | - | - | - | (340,220) | - |
| 5106 | 3,402,142 | (113,370) | (1,403) | (45,308) | (135,236) | - | 3,106,825 |
| 5107 | 1,020,646 | (34,012) | (421) | (13,592) | (40,571) | - | 932,050 |
| 5108 | 680,429 | (8,389) | (138) | 7,234 | (13,105) | (666,031) | - |
| 5109 | 2,721,711 | (33,559) | (479) | 17,941 | (127,517) | (2,578,097) | - |
| 5111 | 2,041,284 | (68,021) | (842) | (27,185) | (81,142) | - | 1,864,094 |
| 5112 | 6,804,284 | (226,742) | (2,807) | (90,618) | (270,471) | - | 6,213,646 |
| 5113 | 13,608,562 | (453,483) | (5,613) | (181,235) | (540,943) | - | 12,427,288 |
| 5114 | 136,089 | (4,534) | (56) | (1,812) | (5,410) | - | 124,277 |
| 5115 | 1,360,860 | (45,349) | (561) | (18,124) | (54,094) | - | 1,242,732 |
| 5116 | 27,217,140 | (906,969) | (11,226) | (362,470) | (1,081,886) | - | 24,854,589 |
| 5117 | 5,443,424 | (181,393) | (2,246) | (72,494) | (216,377) | (4,970,914) | - |
| 5118 | 170,104 | (5,668) | (70) | (2,265) | (6,762) | - | 155,339 |
| 5119 | 340,220 | - | - | - | - | (340,220) | - |
| 5120 | 6,804,284 | (226,742) | (2,807) | (90,618) | (270,471) | - | 6,213,646 |
| 5121 | 1,360,860 | (45,349) | (561) | (18,124) | (54,094) | - | 1,242,732 |
| 5122 | 5,443,424 | (181,393) | (2,246) | (72,494) | (216,377) | - | 4,970,914 |
| 5123 | 680,429 | (22,673) | (281) | (9,062) | (27,047) | - | 621,366 |
| 5124 | 2,721,711 | (90,698) | (1,123) | (36,246) | (108,188) | - | 2,485,456 |
| 5125 | 2,721,711 | (90,698) | (1,123) | (36,246) | (108,188) | - | 2,485,456 |
| 5126 | 2,041,284 | (68,021) | (842) | (27,185) | (81,142) | - | 1,864,094 |
| 5127 | 6,804,284 | (226,742) | (2,807) | (90,618) | (270,471) | - | 6,213,646 |
| 5128 | 20,412,853 | (680,226) | (8,420) | (271,853) | (811,414) | - | 18,640,940 |
| 5129 | 340,220 | - | - | - | - | (340,220) | - |
| 5130 | 85,053 | (2,836) | (35) | (1,133) | (3,380) | - | 77,669 |
| 5131 | 85,053 | (2,836) | (35) | (1,133) | (3,380) | - | 77,669 |
| 5132 | 2,721,711 | (90,698) | (1,123) | (36,246) | (108,188) | - | 2,485,456 |
| 5133 | 1,360,860 | (45,349) | (561) | (18,124) | (54,094) | - | 1,242,732 |
| 5134 | 136,089 | (4,534) | (56) | (1,812) | (5,410) | - | 124,277 |
| 5135 | 20,412,853 | (680,226) | (8,420) | (271,853) | (811,414) | - | 18,640,940 |
| 5136 | 47,629,976 | (1,587,194) | (19,645) | (634,323) | (1,893,300) | - | 43,495,514 |
| 5137 | 3,402,142 | (113,370) | (1,403) | (45,308) | (135,236) | - | 3,106,825 |
| 5138 | 20,412,853 | (680,226) | (8,420) | (271,853) | (811,414) | - | 18,640,940 |
| 5140 | 1,360,860 | (45,349) | (561) | (18,124) | (54,094) | - | 1,242,732 |

*See accompanying notes to Financial Statements*

# RRE Ventures IV, L.P.
## (a Delaware Limited Partnership)
## Schedule of Changes in Capital Account Balances by Partner
## For the Year Ended December 31, 2016 (1)

*Continued*

| Partner (2) | Beginning Balance | Distributions | Net Investment Loss | Net Realized Gain / (Loss) | Net Change in Unrealized Gain and Foreign Currency Translation | Partner Transfers | Ending Balance |
|---|---|---|---|---|---|---|---|
| Limited Partners: | | | | | | | |
| 5141 | 4,082,573 | (136,047) | (1,684) | (54,371) | (162,283) | - | 3,728,188 |
| 5142 | 1,360,860 | (45,349) | (561) | (18,124) | (54,094) | - | 1,242,732 |
| 5143 | 340,220 | (11,341) | (140) | (4,531) | (13,524) | - | 310,684 |
| 5144 | 680,429 | (22,673) | (281) | (9,062) | (27,047) | - | 621,366 |
| 5145 | 680,429 | (22,673) | (281) | (9,062) | (27,047) | - | 621,366 |
| 5146 | 27,217,140 | (906,969) | (11,226) | (362,470) | (1,081,886) | - | 24,854,589 |
| 5147 | 5,443,424 | (181,393) | (2,246) | (72,494) | (216,377) | - | 4,970,914 |
| 5148 | 340,220 | - | - | - | - | (340,220) | - |
| 5149 | 1,360,860 | (45,349) | (561) | (18,124) | (54,094) | - | 1,242,732 |
| 5150 | 2,721,711 | (90,698) | (1,123) | (36,246) | (108,188) | - | 2,485,456 |
| 5151 | 136,089 | (4,534) | (56) | (1,812) | (5,410) | - | 124,277 |
| 5152 | 6,804,284 | (226,742) | (2,807) | (90,618) | (270,471) | - | 6,213,646 |
| 5153 | 204,128 | (6,802) | (85) | (2,719) | (8,114) | | 186,408 |
| 5154 | 16,330,281 | (544,180) | (6,736) | (217,482) | (649,131) | - | 14,912,752 |
| 5155 | 1,020,646 | (34,012) | (421) | (13,592) | (40,571) | - | 932,050 |
| 5156 | 34,021,422 | (1,133,708) | (14,033) | (453,087) | (1,352,357) | - | 31,068,237 |
| 5157 | 4,763,000 | | - | - | - | (4,763,000) | - |
| 5158 | 272,172 | (9,069) | (112) | (3,625) | (10,818) | - | 248,548 |
| 5159 | 340,220 | | - | - | - | (340,220) | - |
| 5160 | 27,217,140 | (906,969) | (11,226) | (362,470) | (1,081,886) | - | 24,854,589 |
| 5161 | 136,089 | (4,534) | (56) | (1,812) | (5,410) | - | 124,277 |
| 5162 | 340,220 | - | - | - | - | (340,220) | - |
| 5163 | 4,082,573 | (136,047) | (1,684) | (54,371) | (162,283) | - | 3,728,188 |
| 5164 | 1,360,860 | (45,349) | (561) | (18,124) | (54,094) | - | 1,242,732 |
| 5165 | 6,804,284 | (226,742) | (2,807) | (90,618) | (270,471) | - | 6,213,646 |
| 5166 | - | (226,760) | (2,809) | (90,618) | (270,474) | 6,804,320 | 6,213,659 |
| 5167 | - | (14,284) | (142) | (16,297) | (13,942) | 666,031 | 621,366 |
| 5168 | - | (57,139) | (643) | (54,187) | 19,329 | 2,578,097 | 2,485,457 |
| 5169 | - | - | - | - | - | 4,970,914 | 4,970,914 |
| Total Limited Partners | 397,710,465 | (13,253,094) | (164,049) | (5,296,596) | (15,809,052) | - | 363,187,674 |
| Total Partners | $ 477,120,167 | $ (15,106,338) | $ (168,399) | $ (5,437,053) | $ (21,686,717) | $ - | $ 434,721,660 |

(1) Information on this supplemental schedule should not be used for income tax purposes.
(2) For purposes of confidentiality, the name of each partner has been replaced with an identifying partner number.

*See accompanying notes to Financial Statements*

Footnote (23)

RRE Ventures

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

# RRE Ventures V, L.P.

**(a Delaware Limited Partnership)**
For the Year Ended December 31, 2016
With Independent Auditors' Report

0000000000001443

# RRE Ventures V, L.P.
**(a Delaware Limited Partnership)**
**Table of Contents**


Independent auditors' report 1

**FINANCIAL STATEMENTS**

Statement of Assets, Liabilities and Partners' Capital as of December 31, 2016. 2

Schedule of Portfolio Investments as of December 31, 2016. 3

Statement of Operations for the year ended December 31, 2016. 8

Statement of Changes in Partners' Capital for the year ended December 31, 2016. 9

Statement of Cash Flows for the year ended December 31, 2016. 10

Notes to Financial Statements 11

**SUPPLEMENTAL SCHEDULE**

Independent auditors' report on supplementary information 19

Schedule of Changes in Capital Account Balances by Partner 20


0000000001444

EISNERAMPER
ACCOUNTANTS & ADVISORS

EisnerAmper LLP
750 Third Avenue
New York, NY 10017-2703
T 212.949.8700
F 212.891.4100

www.eisneramper.com

## INDEPENDENT AUDITORS' REPORT

To the General Partner of
RRE Ventures V, L.P.

**Report on the Financial Statements**

We have audited the accompanying financial statements of RRE Ventures V, L.P., which comprise the statement of assets, liabilities and partners' capital, including the schedule of portfolio investments, as of December 31, 2016, and the related statements of operations, changes in partners' capital and cash flows for the year then ended, and the related notes to the financial statements.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error

***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of RRE Ventures V, L.P., as of December 31, 2016, and the results of its operations, changes in its partners' capital and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

EisnerAmper LLP

New York, New York
February 28, 2017

0000000001445

# RRE Ventures V, L.P.
**(a Delaware Limited Partnership)**
**Statement of Assets, Liabilities and Partners' Capital**
**December 31, 2016**

**Assets**

| | |
|---|---|
| Investments at fair value (cost basis $157,420,748) | $ 344,261,305 |
| Cash | 1,907,582 |
| Due from affiliate | 5,435 |
| Total assets | $ 346,174,322 |

**Liabilities and Partners' Capital**

| | |
|---|---|
| Liabilities: | |
| Accrued expenses | $ 50,500 |
| Due to manager | 28,283 |
| Total liabilities | 78,783 |
| Partners' capital | 346,095,539 |
| Total liabilities and partners' capital | $ 346,174,322 |

0000000001446

*See accompanying notes to Financial Statements*

# RRE Ventures V, L.P.
## (a Delaware Limited Partnership)
## Schedule of Portfolio Investments
## December 31, 2016

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Advertising Technology:** | | | |
| VigLink, Inc. (San Francisco, CA) | | | |
| 2,724,024 Series C Preferred Stock shares | $ 6,250,001 | $ 6,250,001 | 1.81% |
| Yieldbot Inc. (New York, NY) | | | |
| 632,437 Series A Preferred Stock shares | 1,699,999 | 5,507,198 | 1.59% |
| 608,139 Series A-1 Preferred Stock shares | 2,554,914 | 5,295,614 | 1.53% |
| 461,521 Series B Preferred Stock shares | 3,256,492 | 4,018,879 | 1.16% |
| 172,638 Series C Preferred Stock shares | 1,503,314 | 1,503,314 | 0.43% |
| | 9,014,719 | 16,325,005 | 4.71% |
| **Total Advertising Technology** | 15,264,720 | 22,575,006 | 6.52% |
| **E-Commerce / Commerce Infrastructure:** | | | |
| Barkbox, Inc. (New York, NY) | | | |
| 267,323 Series Seed Preferred Stock shares | 250,000 | 4,656,851 | 1.35% |
| 1,371,760 Series A Preferred Stock shares | 3,250,001 | 23,896,494 | 6.90% |
| 383,466 Series B Preferred Stock shares | 3,999,999 | 6,680,099 | 1.93% |
| 110,652 Series C Preferred Stock shares | 1,542,082 | 1,927,593 | 0.56% |
| | 9,042,082 | 37,161,037 | 10.74% |
| DailyLook, Inc. (Los Angeles, CA) | | | |
| 159,501 Series A Preferred Stock shares | 243,281 | 243,281 | 0.07% |
| 88,691 Common Stock shares | 101,002 | 101,002 | 0.03% |
| | 344,283 | 344,283 | 0.10% |
| Moda Operandi, Inc. (New York, NY) | | | |
| 245,473 Series C Preferred Stock shares | 6,299,991 | 9,655,852 | 2.79% |
| 25,422 Series E Preferred Stock shares | 999,992 | 999,992 | 0.29% |
| | 7,299,983 | 10,655,844 | 3.08% |
| Paperless, Inc. (New York, NY) | | | |
| 1,805,739 Series B Preferred Stock shares | 5,475,001 | 23,312,090 | 6.74% |
| 290,635 Series C Preferred Stock shares | 2,461,678 | 3,752,098 | 1.08% |
| | 7,936,679 | 27,064,188 | 7.82% |
| The Black Tux, Inc. (Santa Monica, CA) | | | |
| 521,485 Series Seed Preferred Stock shares | 250,000 | 1,420,734 | 0.41% |
| 144,975 Series A Preferred Stock shares | 208,750 | 394,970 | 0.11% |
| 146,821 Series B Preferred Stock shares | 399,999 | 399,999 | 0.12% |
| 52,272 Common Stock shares | 122,415 | 142,410 | 0.04% |
| | 981,164 | 2,358,113 | 0.68% |
| Ticketfly, Inc. (San Francisco, CA) | | | |
| Escrow / Reserves | 26,177 | 26,177 | 0.01% |
| Trumaker, Inc. (San Francisco, CA) | | | |
| 463,675 Series Seed Preferred Stock shares | 500,000 | 1,970,758 | 0.57% |
| 629,009 Series A Preferred Stock shares | 1,253,614 | 2,673,478 | 0.77% |
| 517,610 Series B Preferred Stock shares | 2,199,998 | 2,199,998 | 0.64% |
| | 3,953,612 | 6,844,234 | 1.98% |
| Yipit, Inc. (New York, NY) | | | |
| 663,878 Series B Preferred Stock shares | 931,142 | 2,293,785 | 0.66% |
| **Total E-Commerce / Commerce Infrastructure** | 30,515,122 | 86,747,661 | 25.07% |

0000000001447

*See accompanying notes to Financial Statements*

# RRE Ventures V, L.P.
## (a Delaware Limited Partnership)
## Schedule of Portfolio Investments (continued)
## December 31, 2016

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Enterprise Systems and Software:** | | | |
| Airware, Inc. (Newport Beach, CA) | | | |
| 80,970 Series A Preferred Stock shares | $ 75,429 | $ 453,126 | 0.13% |
| 135,003 Common Stock shares | 125,765 | 755,506 | 0.22% |
| | 201,194 | 1,208,632 | 0.35% |
| Chain, Inc. (San Francisco, CA) | | | |
| 1,600,000 Series A Preferred Stock shares | 3,000,000 | 9,774,720 | 2.82% |
| 556,925 Series B Preferred Stock shares | 1,233,366 | 3,402,366 | 0.98% |
| 409,219 Series C Preferred Stock shares | 2,500,001 | 2,500,001 | 0.72% |
| | 6,733,367 | 15,677,087 | 4.52% |
| Floored, Inc. (New York, NY) | | | |
| 184,840 Series A Preferred Stock shares | 3,750,008 | 4,774,505 | 1.38% |
| Kryptnostic, Inc. (Menlo Park, CA) | | | |
| 416,261 Series Seed Preferred Stock shares | 299,999 | 299,999 | 0.09% |
| Palantir Technologies Inc. (Palo Alto, CA) | | | |
| 210,526 Class A Common Stock shares | 999,999 | 999,999 | 0.29% |
| Rapid7, Inc. (NASDAQ: RPD) (Boston, MA) | | | |
| 96,410 Common Stock shares | 1,035,464 | 1,173,310 | 0.34% |
| Sailthru, Inc. (New York, NY) | | | |
| 2,281,887 Series A Preferred Stock shares | 3,999,995 | 10,683,339 | 3.09% |
| 970,944 Series B Preferred Stock shares | 2,611,451 | 4,545,766 | 1.31% |
| 435,771 Series C Preferred Stock shares | 2,040,193 | 2,040,193 | 0.59% |
| 713,097 Common Stock shares | 1,000,000 | 3,338,578 | 0.96% |
| | 9,651,639 | 20,607,876 | 5.95% |
| View the Space, Inc. (New York, NY) | | | |
| 278,830 Series C Preferred Stock shares | 536,703 | 750,673 | 0.22% |
| 248,440 Common Stock shares | 277,848 | 668,830 | 0.19% |
| | 814,551 | 1,419,503 | 0.41% |
| Yhat, Inc. (Brooklyn, NY) | | | |
| 5% Convertible Promissory Note, due on 12/31/2016 | 300,000 | 300,000 | 0.09% |
| Simple Agreement for Future Equity (SAFE) | 100,000 | 100,000 | 0.03% |
| | 400,000 | 400,000 | 0.12% |
| Zebrafish Labs, Inc. (dba Imgix) (San Francisco, CA) | | | |
| 3,657,443 Series A Preferred Stock shares | 3,999,999 | 4,837,078 | 1.40% |
| 921,527 Series A-1 Preferred Stock shares | 975,000 | 1,218,747 | 0.35% |
| 756,125 Series A-2 Preferred Stock shares | 1,000,000 | 1,000,000 | 0.29% |
| | 5,974,999 | 7,055,825 | 2.04% |
| **Total Enterprise Systems and Software** | 29,861,220 | 53,616,736 | 15.49% |
| **Financial Services / Financial Technology:** | | | |
| Amicus FTW Inc. (New York, NY) | | | |
| 969,026 Series AA Preferred Stock shares | 688,539 | 688,539 | 0.20% |
| Artivest Holdings, Inc. (New York, NY) | | | |
| 300,000 Series Seed Preferred Stock shares | 300,000 | 1,861,654 | 0.54% |
| 163,649 Series A Preferred Stock shares | 798,171 | 1,015,526 | 0.29% |
| Warrant to purchase Series A Preferred Stock shares | 15 | 783 | 0.00% |
| | 1,098,186 | 2,877,963 | 0.83% |

*See accompanying notes to Financial Statements*



0000000001446

# RRE Ventures V, L.P.
## (a Delaware Limited Partnership)
## Schedule of Portfolio Investments (continued)
## December 31, 2016

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Financial Services / Financial Technology (continued):** | | | |
| Backspaces Inc. (dba Chargehound) (Oakland, CA) | | | |
| 141,643 Series A Preferred Stock shares | $ 100,000 | $ 100,000 | 0.03% |
| 239,658 Series A-2 Preferred Stock shares | 100,000 | 169,199 | 0.05% |
| | 200,000 | 269,199 | 0.08% |
| BitPay, Inc. (Atlanta, GA) | | | |
| 114,377 Series A Preferred Stock shares | 3,041,227 | 3,041,227 | 0.88% |
| BitVault, Inc. (dba Gem) (Venice, CA) | | | |
| 703,482 Series Seed Preferred Stock shares | 200,000 | 533,872 | 0.15% |
| 378,657 Series A Preferred Stock shares | 253,027 | 287,363 | 0.08% |
| | 453,027 | 821,235 | 0.23% |
| CoverHound, Inc. (San Francisco, CA) | | | |
| 7,405,683 Series A Preferred Stock shares | 3,500,000 | 6,468,049 | 1.87% |
| 9,373,717 Series B Preferred Stock shares | 3,173,753 | 8,186,911 | 2.37% |
| 1,717,445 Series C Preferred Stock shares | 1,499,999 | 1,499,999 | 0.43% |
| | 8,173,752 | 16,154,959 | 4.67% |
| DriverUp Corp. (Dallas, TX) | | | |
| Series A Preferred Stock held through Sierra 2012-B, Inc. | 6,750,000 | 13,786,961 | 3.99% |
| 156,250 Series B Preferred Stock shares | 2,500,000 | 2,500,000 | 0.72% |
| | 9,250,000 | 16,286,961 | 4.71% |
| Kabompo Holdings Ltd. (dba Paxos) (New York, NY) | | | |
| 87.496623 Series A Preference Shares held through Kabompo Investor Holdings, LLC | 1,268,049 | 2,218,407 | 0.64% |
| Mirror Labs, Inc. (San Francisco, CA) | | | |
| 2,381,201 Series A Preferred Stock shares | 2,214,443 | 2,300,240 | 0.66% |
| Sofin, Corp. (dba Likecard) (New York, NY) | | | |
| 6% Convertible Promissory Note, due on 12/31/2016 | 200,000 | 200,000 | 0.06% |
| **Total Financial Services / Financial Technology** | 26,587,223 | 44,858,730 | 12.96% |
| **Hardware / Products:** | | | |
| Electric Objects Inc. (New York, NY) | | | |
| 160,789 Series Seed Preferred Stock shares | 532,498 | 938,866 | 0.27% |
| 128,444 Series A Preferred Stock shares | 750,000 | 750,000 | 0.22% |
| | 1,282,498 | 1,688,866 | 0.49% |
| Sols Systems, Inc. (New York, NY) | | | |
| 279,060 Series Seed Preferred Stock shares | 100,000 | 613,318 | 0.18% |
| 120,400 Series A Preferred Stock shares | 100,003 | 264,615 | 0.08% |
| | 200,003 | 877,933 | 0.26% |
| Spire Global, Inc. (San Francisco, CA) | | | |
| 2,345,370 Series A Preferred Stock shares | 7,817,260 | 17,030,904 | 4.92% |
| 413,137 Series B Preferred Stock shares | 2,999,994 | 2,999,994 | 0.87% |
| 5% Convertible Promissory Note, due on 3/17/2018 | 250,000 | 250,000 | 0.07% |
| | 11,067,254 | 20,280,898 | 5.86% |
| Understory, Inc. (Boston, MA) | | | |
| 153,927 Series Seed Preferred Stock shares | 325,001 | 325,001 | 0.09% |
| 84,158 Series A Preferred Stock shares | 250,000 | 250,000 | 0.07% |
| | 575,001 | 575,001 | 0.16% |
| **Total Hardware / Products** | 13,124,756 | 23,422,698 | 6.77% |

*See accompanying notes to Financial Statements*

0000000001449

# RRE Ventures V, L.P.
## (a Delaware Limited Partnership)
## Schedule of Portfolio Investments (continued)
## December 31, 2016

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Media:** | | | |
| Admitted.ly Inc. (New York, NY) | | | |
| 8% Convertible Promissory Notes, due on 6/30/2017 | $ 200,000 | $ 200,000 | 0.06% |
| Basno, Inc. (New York, NY) | | | |
| 802,353 Series Seed Preferred Stock shares | 300,000 | 300,000 | 0.09% |
| bloglovin' AB (Sweden) | | | |
| 2,345 Class A Preference shares | 201,198 | 358,169 | 0.10% |
| 335 Class B Preference shares | 50,343 | 67,360 | 0.02% |
| | 251,541 | 425,529 | 0.12% |
| Culinary Agents Inc. (New York, NY) | | | |
| 1,599,877 Series A Preferred Stock shares | 622,184 | 1,005,363 | 0.29% |
| Fanduel Limited (New York, NY) | | | |
| 1,002 E3 Ordinary shares | 309,527 | 269,458 | 0.08% |
| Giphy, Inc. (New York, NY) | | | |
| 269,231 Series A Preferred Stock shares | 350,000 | 5,170,931 | 1.49% |
| 244,894 Series B Preferred Stock shares | 1,000,000 | 4,703,508 | 1.36% |
| 128,479 Series C Preferred Stock shares | 1,576,990 | 2,467,606 | 0.71% |
| 734,682 Common Stock shares | 3,000,000 | 14,110,523 | 4.08% |
| | 5,926,990 | 26,452,568 | 7.64% |
| Group Nine Media, Inc. (New York, NY) | | | |
| 346,441 Series DO-2 Preferred Stock shares | 200,000 | 1,007,309 | 0.29% |
| 124,719 Series DO-3 Preferred Stock shares | 214,286 | 362,631 | 0.10% |
| | 414,286 | 1,369,940 | 0.39% |
| Lift Worldwide, Inc. (San Francisco, CA) | | | |
| 100,000 Series A Preferred Stock shares | 100,000 | 100,000 | 0.03% |
| 6% Convertible Promissory Note, due on 12/17/2016 | 50,000 | 50,000 | 0.01% |
| | 150,000 | 150,000 | 0.04% |
| Noom, Inc. (New York, NY) | | | |
| 2,339,770 Series A Preferred Stock shares | 4,122,700 | 9,710,047 | 2.81% |
| 488,810 Series AA-1 Preferred Stock shares | 492,300 | 2,028,562 | 0.59% |
| 248,228 Series AA-2 Preferred Stock shares | 300,000 | 1,030,146 | 0.30% |
| 647,249 Series B Preferred Stock shares | 1,999,999 | 2,686,083 | 0.78% |
| 240,963 Series C Preferred Stock shares | 999,996 | 999,996 | 0.29% |
| 425,000 Common Stock shares | 85,000 | 1,763,750 | 0.51% |
| | 7,999,995 | 18,218,584 | 5.28% |
| Pandora Media, Inc. (NYSE: P) (Oakland, CA) | | | |
| 12,028 Common Stock shares | 297,875 | 156,845 | 0.05% |
| Common Stock shares held in escrow | 34,356 | 18,092 | 0.01% |
| | 332,231 | 174,937 | 0.06% |
| theSkimm, Inc. (New York, NY) | | | |
| 363,636 Series Seed Preferred Stock shares | 100,000 | 777,926 | 0.22% |
| 169,631 Series A Preferred Stock shares | 173,193 | 362,892 | 0.10% |
| 79,787 Series B Preferred Stock shares | 170,688 | 170,688 | 0.05% |
| | 443,881 | 1,311,506 | 0.37% |
| Thinkful, Inc. (New York, NY) | | | |
| 844,606 Series Seed Preferred Stock shares | 620,040 | 840,180 | 0.24% |
| 433,314 Common Stock shares | 152,104 | 431,043 | 0.12% |
| | 772,144 | 1,271,223 | 0.36% |

*See accompanying notes to Financial Statements*



0000000001450

# RRE Ventures V, L.P.
## (a Delaware Limited Partnership)
## Schedule of Portfolio Investments (continued)
## December 31, 2016

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Media (continued):** | | | |
| TinyBop Inc. (Brooklyn, NY) | | | |
| 2,538,992 Series A Preferred Stock shares | $ 4,200,001 | $ 3,321,281 | 0.96% |
| 295,956 Series B Preferred Stock shares | 309,715 | 387,143 | 0.11% |
| | 4,509,716 | 3,708,424 | 1.07% |
| Yoi Corporation (Los Angeles, CA) | | | |
| 255,111 Series Seed Preferred Stock shares | 229,600 | 459,200 | 0.13% |
| **Total Media** | 22,462,095 | 55,316,732 | 15.98% |
| **Mobile Software:** | | | |
| FutureSimple Inc. (dba Base) (Chicago, IL) | | | |
| 7,974,860 Series B Preferred Stock shares | 6,499,511 | 13,956,005 | 4.03% |
| 1,592,432 Series C Preferred Stock shares | 2,786,756 | 2,786,756 | 0.81% |
| | 9,286,267 | 16,742,761 | 4.84% |
| **Total Mobile Software** | 9,286,267 | 16,742,761 | 4.84% |
| **Other:** | | | |
| Mingyian, Inc. (New York, NY / China) | | | |
| 5% Convertible Promissory Note, due on 8/3/2017 | 150,000 | 150,000 | 0.04% |
| Star Power Partners Feeder LLC (dba Techstars) (Boulder, CO) | | | |
| Membership Interest | 1,169,412 | 2,519,756 | 0.73% |
| **Total Other** | 1,319,412 | 2,669,756 | 0.77% |
| **Technology Enabled Services:** | | | |
| Breather Products Inc. (dba Breather) (Canada) | | | |
| 5,609,700 Series A Preferred shares | 4,499,933 | 30,851,106 | 8.92% |
| 1,083,737 Series B-2 Preferred shares | 3,000,001 | 5,960,120 | 1.72% |
| 272,747 Series C Preferred shares | 1,499,999 | 1,499,999 | 0.43% |
| | 8,999,933 | 38,311,225 | 11.07% |
| **Total Technology Enabled Services** | 8,999,933 | 38,311,225 | 11.07% |
| **Total Investments** | $ 157,420,748 | $ 344,261,305 | 99.47% |

0000000001451

*See accompanying notes to Financial Statements*

## RRE Ventures V, L.P.
**(a Delaware Limited Partnership)**
**Statement of Operations**
**For the Year Ended December 31, 2016**

| | |
|---|---|
| **Income** | |
| Interest income | $ 56,108 |
| Total income | 56,108 |
| **Expenses** | |
| Management fee | 5,571,250 |
| Professional fees and other expenses | 505,332 |
| Total expenses | 6,076,582 |
| Net investment loss | (6,020,474) |
| **Net realized loss and net change in unrealized gain and foreign currency translation on investments** | |
| Net realized loss on investments | (952,698) |
| Net change in unrealized gain and foreign currency translation on investments | 67,124,949 |
| Net realized loss and net change in unrealized gain and foreign currency translation on investments | 66,172,251 |
| **Net increase in Partners' Capital from operations** | $ 60,151,777 |

0000000001452

*See accompanying notes to Financial Statements*

## RRE Ventures V, L.P.
**(a Delaware Limited Partnership)**
**Statement of Changes in Partners' Capital**
**For the Year Ended December 31, 2016**

| | General Partner | Limited Partners | Total |
|---|---|---|---|
| **Balance, December 31, 2015** | $ 40,932,426 | $ 239,322,447 | $ 280,254,873 |
| Capital contributions | 39,843 | 6,813,112 | 6,852,955 |
| Distributions | (1,164,066) | - | (1,164,066) |
| Net investment loss | (13,965) | (6,006,509) | (6,020,474) |
| Net realized loss on investments | (29,616) | (923,082) | (952,698) |
| Net change in unrealized gain and foreign currency translation on investments | 13,708,440 | 53,416,509 | 67,124,949 |
| **Balance, December 31, 2016** | $ 53,473,062 | $ 292,622,477 | $ 346,095,539 |

0000000001455

*See accompanying notes to Financial Statements*

# RRE Ventures V, L.P.
**(a Delaware Limited Partnership)**
**Statement of Cash Flows**
**For the Year Ended December 31, 2016**

| | | |
|---|---|---|
| **Cash flows from operating activities:** | | |
| Net increase in Partners' Capital resulting from operations | $ | 60,151,777 |
| **Adjustments to reconcile net increase in Partners' Capital resulting from operations to net cash used in operating activities:** | | |
| Net realized loss on investments | | 952,698 |
| Net change in unrealized gain and foreign currency translation on investments | | (67,124,949) |
| **Changes in assets and liabilities:** | | |
| Purchase of portfolio investments | | (7,857,096) |
| Proceeds from portfolio investments | | 3,313,524 |
| Prepaid expenses | | 31,864 |
| Due from affiliate | | (2,873) |
| Accrued expenses | | (50,759) |
| Due to manager | | 28,283 |
| Net cash used in operating activities | | (10,557,531) |
| **Cash flows from financing activities:** | | |
| Capital contributions | | 6,824,611 |
| Distributions | | (1,135,722) |
| Net cash provided by financing activities | | 5,688,889 |
| Net decrease in cash | | (4,868,642) |
| Cash, December 31, 2015 | | 6,776,224 |
| **Cash, December 31, 2016** | $ | 1,907,582 |

**Supplemental disclosure**

Non-cash operating activities:

As a result of the Hightower, Inc. acquisition by View the Space, Inc., the Fund received stock and assigned cost basis of $814,551

As a result of TheDodo.com, Inc. acquisition by Group Nine Media, Inc., the Fund received stock and assigned cost basis of $414,286.

Non-cash financing activities:

The distribution paid on March 31, 2016 was offset by $28,344 of capital contributions.

0000000001454

*See accompanying notes to Financial Statements*

## 1. ORGANIZATION AND PURPOSE

RRE Ventures V, L.P. (the "Fund") is a limited partnership formed under the laws of the State of Delaware for the purpose of making Portfolio Investments, as defined in the Amended and Restated Limited Partnership Agreement of the Fund dated July 22, 2011 as amended from time to time (the "Agreement"). Capitalized terms used herein and not otherwise defined will have the meaning set forth in the Agreement. To the extent that this and the other notes that follow describe or refer to the terms and provisions of the Agreement, they are intended as summaries only and are qualified in their entirety by reference to the Agreement itself.

The Fund was formed June 28, 2011, and commenced operations on July 22, 2011 (the "Initial Closing"). The Fund has a term of 10 years from the Final Closing, July 20, 2012, and is subject to earlier dissolution and termination upon the occurrence of certain events as described in the Agreement. The General Partner may extend the term of the Fund for up to two successive one-year periods, in each case with the consent of a Majority in Interest of the Limited Partners. Thereafter, the Fund will liquidate in an orderly manner and distribute all investments or proceeds.

The general partner of the Fund is RRE Ventures GP V, LLC (the "General Partner").

Pursuant to the terms of the Management Agreement, RRE Advisors, L.L.C. (the "Manager"), a Delaware limited liability company and an affiliate of the General Partner, originates and recommends investment opportunities to the Fund, monitors and evaluates investments, and performs certain administrative services. The term of the Management Agreement is the same as the term of the Fund.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

***Basis of Presentation*** — The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") as detailed in the Financial Accounting Standards Board's ("FASB") Accounting Standard Codification ("ASC" or the "Codification"). The Fund is an investment company following the accounting and reporting guidance in ASC 946, Financial Services – Investment Companies.

***Use of Estimates*** — The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

***Investment Valuation*** — The Fund carries its investments at fair value. Fair value is an estimate of the exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants (i.e., the exit price at the measurement date). Fair value measurements are not adjusted for transaction costs.

In determining fair value, the Fund uses various valuation approaches. A fair value hierarchy for inputs is used in measuring fair value, and is categorized into three levels to prioritize inputs as follows:

| | |
|---|---|
| Level 1 | Unadjusted quoted prices in active markets for identical assets or liabilities. |
| Level 2 | Inputs other than quoted market prices that are observable, either directly or indirectly, and reasonably available. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the Fund. |
| Level 3 | Unobservable inputs that reflect the assumptions that the General Partner develops based on available information about what market participants would use in valuing the asset or liability. |

0000000001455

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

An asset or liability's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Availability of observable inputs can vary and is affected by a variety of factors. The General Partner uses judgment in determining the fair value of assets and liabilities. Level 3 assets and liabilities involve greater judgment than Level 1 or Level 2 assets and liabilities.

The Fund's Portfolio Investments are generally restricted, encumbered, not actively traded nor intended for immediate sale. Such investments are valued at fair value as determined in good faith by the General Partner after consideration of all pertinent information, including available market prices, types of securities, marketability, restrictions on disposition, the effect of any encumbrances, current and projected financial position and operating results of the Portfolio Investments, and other appropriate information impacting the company and its industry. Ongoing, quarterly reviews by the General Partner are based on the assessment of trends in the performance of each underlying investment from the inception date through the most recent valuation date.

Unobservable inputs are used to measure fair value to the extent that observable inputs are not available. Fair value of Level 3 investments is determined using valuation methodologies that consider a range of factors, including, but not limited to, the nature of the investment, market conditions, trading values on public exchanges for comparable securities, current and projected operating performance and financing transactions subsequent to the acquisition of the investments.

When a pricing model is used to value investments, inputs to the model are adjusted when changes to inputs and assumptions are corroborated by evidence such as transactions in similar instruments, completed or pending third-party transactions in the underlying investment or comparable entities, subsequent rounds of financing, recapitalizations and other transactions, offerings in the equity or debt capital markets, and changes in financial ratios or cash flows.

For positions that are not traded in active markets or are subject to transfer restrictions, valuations are adjusted to reflect illiquidity and/or non-transferability and such adjustments are generally based on available market information. In the absence of such evidence, management's best estimate is used.

The values assigned to the Fund's investments are based upon available information and do not necessarily represent amounts which might ultimately be realized, since such amounts depend on future circumstances and are not ultimately determined until the individual positions are liquidated. The estimated values could differ significantly had a ready market existed and these differences could be material.

***Investment Transactions*** — The Fund records investment transactions upon closing of the transaction. Investment gains and losses are recorded on a specific identification basis.

***Distributions from LLC Companies*** —The General Partner evaluates all distributions received or receivable from LLC investments to determine if the distribution is income or a return of capital. Distributions classified as a return of capital result in a direct reduction to the cost basis for that investment.

***Cash*** — Cash consists of operating cash. As of December 31, 2016, all cash is held at major financial institutions.

***Interest and Dividends*** — Interest is recorded as earned on the accrual basis and dividends are recognized when declared unless collection is deemed to be doubtful.

0000000001456

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

***Foreign Currency Translation*** — Investments denominated in foreign currency other than U.S. dollars are translated using foreign currency spot rates at the valuation date. The Fund does not isolate that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in value of securities held. Such fluctuations are included with the net change in unrealized gain and foreign currency translation on investments in the Statement of Operations.

***Income Taxes*** — The Fund is not required to pay income taxes on income, profits or capital gains. Each Partner's applicable share of the Fund's taxable income is reported on the Partner's individual income tax returns in accordance with the laws of the applicable jurisdictions.

The General Partner is responsible for determining whether a tax position taken by the Fund is more likely than not to be sustained on the merits. The Fund has no material unrecognized tax benefits and has not recognized in these financial statements any interest or penalties related to income taxes.

Tax laws are complex and subject to different interpretations by the taxpayer and taxing authorities. Significant judgment is required when evaluating tax positions and related uncertainties. Future events such as changes in tax legislation could require a provision for income taxes and any such changes could significantly affect the amounts reported in the Statement of Operations.

## 3. INVESTMENTS

The following are the Fund's investments owned by level within the fair value hierarchy as of December 31, 2016:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **Assets** | | | | |
| **Investments** | | | | |
| Preferred stock | $ - | $ - | $ 316,805,484 | $ 316,805,484 |
| Common stock | 1,330,155 | 18,092 | 22,311,641 | 23,659,888 |
| Membership interests | - | - | 2,519,756 | 2,519,756 |
| Escrow/Reserves | - | 26,177 | - | 26,177 |
| Convertible notes/SAFE | - | - | 1,250,000 | 1,250,000 |
| Total Investments | $ 1,330,155 | $ 44,269 | $ 342,886,881 | $ 344,261,305 |

0000000001457

## 3. INVESTMENTS (CONTINUED)

The following summarizes changes in fair value of the Fund's Level 3 assets for the year ended December 31, 2016. The information reflects gains and losses for assets and liabilities categorized as Level 3.

| | Preferred Stock | Common Stock | Membership Interests | Convertible Notes/SAFE | Total |
|---|---|---|---|---|---|
| Balance - December 31, 2015 | $253,503,719 | $ 10,301,943 | $ 2,541,368 | $ 3,706,955 | $270,053,985 |
| Net realized gains/(losses) | (1,875,443) | (352,427) | - | (158,314) | (2,386,184) |
| Change in unrealized gains/(losses) | 55,326,928 | 11,981,850 | 127,775 | 170,024 | 67,606,577 |
| Purchases[1] | 8,201,977 | 277,848 | - | 606,108 | 9,085,933 |
| Conversion of investments | 2,826,798 | 102,427 | - | (2,929,225) | - |
| Sales | (1,178,495) | - | (149,387) | (145,548) | (1,473,430) |
| Balance - December 31, 2016 | $316,805,484 | $ 22,311,641 | $ 2,519,756 | $ 1,250,000 | $342,886,881 |
| Change in unrealized gains/(losses) on assets still held | $ 54,448,722 | $ 11,981,850 | $ 127,775 | $ - | $ 66,558,347 |

[1] Includes $56,108 of paid-in kind interest.

The following table presents quantitative information about the significant unobservable inputs of the Fund's Level 3 investments as of December 31, 2016. The following table is not intended to be all-inclusive but rather to provide information on significant unobservable inputs and valuation techniques used by the Fund.

| Investments | Fair Value at December 31, 2016 | Valuation Techniques | Unobservable Input | Inputs |
|---|---|---|---|---|
| Preferred stock and common stock | $ 152,024,559 | Last Financing (12 months or less) | N/A | N/A |
| | | Company performance against plan | N/A | N/A |
| Preferred stock, common stock and warrants | $ 117,810,833 | Last Financing (13 to 24 months) | N/A | N/A |
| | | Company performance against plan | N/A | N/A |
| | | Public company comparable analysis | Revenue Multiple | 1.5x-6.1x |
| | | | Liquidity Discount | 20% |
| Preferred stock and common stock | $ 58,885,507 | Last Financing (greater 25 months) | N/A | N/A |
| | | Company performance against plan | N/A | N/A |
| | | Public company comparable analysis | Revenue Multiple | 1.4x-6.3x |
| | | | Liquidity Discount | 20% |

The above table does not include all Level 3 investments as certain investments were either deemed immaterial or are scoped out for the purpose of this disclosure.

## 4. CAPITAL COMMITMENTS AND CONTRIBUTIONS

Capital Commitments to the Fund total $230,000,000. Capital Commitments include commitments from the Fund's General Partner totaling $7,150,000. As of December 31, 2016, Capital Contributions drawn, net of recallable distributions of $8,661,358, which include Capital Contributions for Portfolio Investments, Management Fees and Partnership Expenses, were $190,334,765, or 82.75% of Capital Commitments.

The Partners' commitment to provide funds with respect to Portfolio Investments will terminate after the Commitment Period, except to the extent necessary to (i) make Follow-On Investments and (ii) make an investment committed to in writing prior to the sixth anniversary of the Final Closing.

0000000001456

## 5. ALLOCATION OF NET INCOME AND NET LOSSES

Net Income and Net Loss for each fiscal year will generally be allocated among the Partners in a manner such that the Capital Account of each Partner, immediately after making such allocation, is, as nearly as possible, equal (proportionally) to the distributions that would be made to such Partner if the Fund were dissolved, its affairs wound up and its assets sold for cash equal to their respective Book Values, all liabilities satisfied in accordance with their terms (limited with respect to each non-recourse liability to the Book Value of the assets securing such liability), and the net assets of the Fund were distributed to the Partners in accordance with the Distributions section below (see Note 6).

As of December 31, 2016, items of gain, loss, income and expense of the Fund were allocated among the Limited Partners and General Partner on a hypothetical liquidation basis in a manner consistent with the provisions set forth in the Agreement. For the year ended December 31, 2016, $11,621,730 of unrealized Carried Interest was allocated to the General Partner For the year ended December 31, 2016, $1,127,879 of Carried Interest was paid to the General Partner as a Tax Distribution as set forth in the Agreement. As of December 31, 2016, the General Partner's Capital Account included $42,714,002 of Carried Interest.

## 6. DISTRIBUTIONS

The General Partner will make distributions to the Partners following the receipt by the Fund of Distributable Cash from investments in accordance with the Agreement. The General Partner, in its sole discretion, will be entitled to withhold from any distribution amounts necessary for reasonable reserves as well as for any required tax withholdings. The General Partner may also make tax distributions to enable Partners to pay income tax liabilities arising from allocations of taxable income made pursuant to the Agreement.

Distributions of Distributable Cash attributable to any Portfolio Investment ("Investment Proceeds") will initially be made to the Partners in proportion to each of their respective Percentage Interests with respect to such Portfolio Investment. Notwithstanding the foregoing, each Limited Partner's share of each distribution of Investment Proceeds will be divided between such Limited Partner and the General Partner as follows:

(i) First, one hundred percent (100%) to the Limited Partner until such Limited Partner has received cumulative distributions equal to such Limited Partner's aggregate Capital Contributions; and

(ii) Thereafter, eighty percent (80%) to the Limited Partner, and twenty percent (20%) to the General Partner.

## 7 MANAGEMENT FEE

In consideration of the Manager's services as described in the Management Agreement, the Fund will pay to the Manager a Management Fee. The Management Fee is payable semi-annually in advance, commencing as of the Initial Closing. The Management Fee is equal to the following amount:

(i) Prior to the expiration or termination of the Commitment Period, 2.5% per annum of the aggregate Capital Commitments of the Limited Partners; and

(ii) Thereafter, 2.5% per annum of the actual invested capital, including capital that has been reserved for Follow-On Investments, as of the first day of such period.

For the year ended December 31, 2016, the Fund paid $5,571,250 of Management Fees to the Manager

0000000001459

## 7 MANAGEMENT FEE (CONTINUED)

The Management Fee payable by the Fund is reduced by the Fund's share of certain fees earned by the Manager and its affiliates as set forth in the Management Agreement. The reduction is equal to 100% of the allocable deal fees earned by the Manager. During the year ended December 31, 2016, the Management Fee was not reduced by any allocable fees.

## 8. PARTNERSHIP EXPENSES

The Fund will be responsible for all Partnership Expenses incurred by it or on its behalf, including, without limitation, out-of-pocket expenses relating to the purchase, holding and sale or proposed sale of Fund investments, out-of-pocket expenses relating to transactions not consummated, costs incurred in connection with preparation of or relating to reports made to Partners, interest on and fees and expenses related to all borrowings, liability insurance, legal fees, expenses of liquidating the Fund and governmental fees.

The Fund will reimburse the General Partner and its Affiliates for all reasonable Organizational Expenses of the Fund paid or accrued by them. The Fund incurred no Organizational Expenses in 2016.

## 9. RELATED PARTY TRANSACTIONS

The members of the General Partner are present members, partners, directors, officers, employees and/or consultants of the Manager The General Partner and/or Manager pay the expenses of providing their services to the Fund (such as compensation of their employees, rent, utilities, office expenses, etc.).

During the year ended December 31, 2016, the Fund was invested alongside RRE Ventures IV, L.P. in the following Portfolio Investments: Braintree, Inc., Sailthru, Inc., Yieldbot, Inc., and Yipit, Inc. During the year ended December 31, 2016, the Fund was invested alongside RRE Ventures VI, L.P. in the following Portfolio Investments: theSkimm, Inc. and View the Space, Inc. During the year ended December 31, 2016, the Fund was invested alongside RRE Leaders Fund, L.P. in Barkbox, Inc., DriverUp Corp., and Giphy, Inc.

A member of the General Partner is a founding member and shareholder of Chain, Inc. This investment was reviewed and approved by the Advisory Committee.

As of December 31, 2016, the Fund had $5,435 due from affiliates, for reimbursable expenses paid on behalf of Sierra 2012-B Inc., and $28,283 due to manager, for reimbursable expenses paid on behalf of the Fund, on the Statement of Assets, Liabilities and Partners' Capital.

## 10. LINE OF CREDIT

The Fund has a demand revolving credit facility with a bank that allows access to a $15 million line of credit backed by outstanding commitments, payable on maturity date of September 14, 2017 Interest is payable monthly on the first calendar day of each month. Interest accrues on outstanding borrowings equal to the greater of the prime rate less one half percent (.5%) or three percent (3%).

During the year ended December 31, 2016, the Fund had no drawdowns. As of December 31, 2016, the Fund did not have an outstanding balance.

0000000001460

## 11. RISK FACTORS

The Fund's investment objectives are long-term and highly illiquid and there is no assurance that the Fund will achieve investment objectives including targeted returns. Due to the illiquidity of the investments, valuation of the assets may be difficult, as there generally will be no established markets for these assets. All changes in market conditions will directly affect the net asset value of the Fund.

The Fund's investing activities expose it to various types of risk that are associated with the financial instruments and markets in which it invests. The significant types of financial risks to which the Fund is exposed include, but are not limited to, performance risk, liquidity risk, and other additional risks. Certain aspects of those risks are addressed below.

***Performance Risk*** — Each of the Fund's investments carries performance risk, which encompasses the potential for both losses and gains and includes the financial performance of the investment, the health of the industry in which it operates, the health of its potential acquirers, and public market appetite for the sector in which it operates.

***Liquidity Risk*** — Fund investments that are initially privately held have no readily available secondary market. Therefore, there is no assurance that the Fund will be able to realize liquidity.

***Other Risks*** — Legal, tax and regulatory changes could occur during the duration of the Fund which may adversely affect the Fund. The Fund will be subject to a variety of litigation risks, particularly if one or more of its portfolio companies face financial or other difficulties during the term of the Fund.

## 12. COMMITMENTS AND CONTINGENCIES

In the normal course of business, the Fund enters into contracts that contain a variety of representations and warranties and which provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund that have not yet occurred. The Fund does not expect to suffer any material losses in connection with its contracts.

The Fund is a party to litigation matters and claims from time to time in the ordinary course of its operation, including Management Company and portfolio company litigation. While the result of such matters cannot be predicted with certainty, the General Partner believes that the final outcome of such matters will not have a material adverse impact on the Fund's financial condition.

0000000001461

## 13. FINANCIAL HIGHLIGHTS

In accordance with calculation methodologies prescribed by U.S. GAAP, the following financial highlights are being disclosed for the year ended December 31, 2016. The financial highlights are calculated for the Limited Partners as a whole and exclude data for the General Partner Calculation of these highlights on an individual Limited Partner basis may yield results that vary from those stated herein.

| | |
|---|---|
| **Ratios to Average Limited Partner Capital:** | |
| Net Investment Income/(Loss) | (2.34)% |
| Expense | 2.36 % |
| General Partner's Carried Interest | 4.53 % |
| Expense and General Partner's Carried Interest | 6.89 % |
| **Internal Rate of Return:** | |
| Through December 31, 2016 | 30.92 % |
| Through December 31, 2015 | 35.03 % |

The ratios of net investment income/(loss) and expense to average Limited Partners' capital represent the Limited Partners' net investment income/(loss) and expense for the year ended December 31, 2016, included in the Statement of Operations, to Limited Partner weighted average partners' capital. The ratio of General Partner's Carried Interest to average Limited Partners' capital reflects the effect of the allocation of Carried Interest on Limited Partners' capital.

The Internal Rates of Return ("IRR") are calculated from inception and are net of all expenses and Carried Interest allocations to the General Partner. The IRRs are computed based on the actual dates of capital contributions, distributions, and total partners' capital of the Limited Partners as of December 31, 2015 and December 31, 2016.

## 14. SUBSEQUENT EVENTS

The General Partner has evaluated the impact of all subsequent events through February 28, 2017, which is the date that these financial statements were available to be issued, and has determined that there were no subsequent events requiring adjustment to or disclosure in the financial statements

0000000001462

EISNERAMPER
ACCOUNTANTS & ADVISORS

## INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the General Partner of
RRE Ventures V, L.P.

We have audited the financial statements of RRE Ventures V, L.P., as of December 31, 2016, and for the year then ended and have issued our report thereon dated February 28, 2017, which expressed an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of changes in capital account balances by partner is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

EisnerAmper LLP

New York, New York
February 28, 2017

0000000001463

# RRE Ventures V, L.P.
## (a Delaware Limited Partnership)
## Schedule of Changes in Capital Account Balances by Partner
## For the Year Ended December 31, 2016 (1)

| Partner (2) | Beginning Balance | Capital Contributions | Distributions | Net Investment Loss | Net Realized Loss | Net Change in Unrealized Gain and Foreign Currency Translation | Partner Transfers | Ending Balance |
|---|---|---|---|---|---|---|---|---|
| General Partner: | | | | | | | | |
| 5200 | $ 40,932,426 | $ 39,843 | $ (1,164,066) | $ (13,965) | $ (29,616) | $ 13,708,440 | $ - | $ 53,473,062 |
| Limited Partners: | | | | | | | | |
| 5201 | 536,954 | 15,286 | - | (13,477) | (2,071) | 119,849 | - | 656,541 |
| 5202 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5203 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5204 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5205 | 536,954 | 15,286 | - | (13,477) | (2,071) | 119,849 | - | 656,541 |
| 5206 | 268,481 | 7,644 | - | (6,738) | (1,036) | 59,925 | - | 328,276 |
| 5207 | 3,221,751 | 91,715 | - | (80,859) | (12,427) | 719,092 | - | 3,939,272 |
| 5208 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5209 | 1,288,701 | 36,686 | - | (32,344) | (4,971) | 287,638 | - | 1,575,710 |
| 5210 | 3,006,968 | 85,602 | - | (75,469) | (11,598) | 671,152 | - | 3,676,655 |
| 5211 | 2,147,834 | 61,147 | - | (53,906) | (8,284) | 479,394 | - | 2,626,185 |
| 5212 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5213 | 2,147,834 | 61,147 | - | (53,906) | (8,284) | 479,394 | - | 2,626,185 |
| 5214 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5215 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5216 | 644,349 | 9,878 | - | (4,039) | 1,776 | 30,850 | (682,614) | |
| 5217 | 1,073,917 | 16,466 | - | (20,021) | 5,135 | 118,081 | (1,193,578) | |
| 5218 | 5,369,588 | 152,863 | - | (134,766) | (20,711) | 1,198,486 | - | 6,565,460 |
| 5219 | 10,739,171 | 305,726 | - | (269,532) | (41,422) | 2,396,972 | - | 13,130,915 |
| 5220 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5221 | 5,369,588 | 152,863 | - | (134,766) | (20,711) | 1,198,486 | - | 6,565,460 |
| 5222 | 2,147,834 | 61,147 | - | (53,906) | (8,284) | 479,394 | - | 2,626,185 |
| 5223 | 268,481 | 7,644 | - | (6,738) | (1,036) | 59,925 | - | 328,276 |
| 5224 | 2,147,834 | 61,147 | - | (53,906) | (8,284) | 479,394 | - | 2,626,185 |
| 5225 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5226 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5227 | 5,369,588 | 152,863 | - | (134,766) | (20,711) | 1,198,486 | - | 6,565,460 |
| 5228 | 16,108,765 | 458,588 | - | (404,297) | (62,133) | 3,595,456 | - | 19,696,379 |
| 5229 | 3,221,751 | 91,715 | - | (80,859) | (12,427) | 719,092 | - | 3,939,272 |
| 5230 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5231 | 4,295,667 | 122,290 | - | (107,813) | (16,569) | 958,788 | - | 5,252,363 |
| 5232 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5233 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5234 | 536,954 | 15,286 | - | (13,477) | (2,071) | 119,849 | - | 656,541 |
| 5235 | 2,147,834 | 61,147 | - | (53,906) | (8,284) | 479,394 | - | 2,626,185 |
| 5236 | 1,610,873 | 45,860 | - | (40,430) | (6,213) | 359,545 | - | 1,969,635 |
| 5237 | 10,739,171 | 305,726 | - | (269,532) | (41,422) | 2,396,972 | - | 13,130,915 |
| 5238 | 16,108,765 | 458,588 | - | (404,297) | (62,133) | 3,595,456 | - | 19,696,379 |
| 5239 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5240 | 536,954 | 15,286 | - | (13,477) | (2,071) | 119,849 | - | 656,541 |
| 5241 | 2,147,834 | 61,147 | - | (53,906) | (8,284) | 479,394 | - | 2,626,185 |
| 5242 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5243 | 536,954 | 15,286 | - | (13,477) | (2,071) | 119,849 | - | 656,541 |
| 5244 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5245 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5246 | 16,108,765 | 458,588 | - | (404,297) | (62,133) | 3,595,456 | - | 19,696,379 |
| 5247 | 2,147,834 | 61,147 | - | (53,906) | (8,284) | 479,394 | - | 2,626,185 |
| 5248 | 2,416,317 | 68,789 | - | (60,645) | (9,320) | 539,319 | - | 2,954,460 |
| 5250 | 21,478,349 | 611,451 | - | (539,062) | (82,844) | 4,793,942 | - | 26,261,836 |

*See accompanying notes to Financial Statements*

# RRE Ventures V, L.P.
## (a Delaware Limited Partnership)
## Schedule of Changes in Capital Account Balances by Partner
## For the Year Ended December 31, 2016 (1)

*Continued*

| Partner (2) | Beginning Balance | Capital Contributions | Distributions | Net Investment Loss | Net Realized Loss | Net Change in Unrealized Gain and Foreign Currency Translation | Partner Transfers | Ending Balance |
|---|---|---|---|---|---|---|---|---|
| Limited Partners: | | | | | | | | |
| 5251 | 1,073,917 | 16,466 | - | (20,021) | 5,135 | 118,081 | (1,193,578) | - |
| 5252 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | - | 1,313,092 |
| 5253 | 5,369,588 | 152,863 | - | (134,766) | (20,711) | 1,198,486 | - | 6,565,460 |
| 5254 | 536,954 | 15,286 | | (13,477) | (2,071) | 119,849 | | 656,541 |
| 5255 | 5,369,588 | 152,863 | | (134,766) | (20,711) | 1,198,486 | | 6,565,460 |
| 5256 | 805,437 | 22,931 | | (20,214) | (3,107) | 179,773 | | 984,820 |
| 5257 | 53,696 | 1,526 | - | (1,348) | (207) | 11,985 | - | 65,652 |
| 5258 | 1,610,873 | 45,860 | | (40,430) | (6,213) | 359,545 | | 1,969,635 |
| 5259 | 5,369,588 | 152,863 | - | (134,766) | (20,711) | 1,198,486 | | 6,565,460 |
| 5260 | 536,954 | 15,286 | | (13,477) | (2,071) | 119,849 | | 656,541 |
| 5261 | 536,954 | 15,286 | | (13,477) | (2,071) | 119,849 | | 656,541 |
| 5262 | 1,073,917 | 30,573 | | (26,953) | (4,142) | 239,697 | | 1,313,092 |
| 5263 | 16,108,765 | 458,588 | | (404,297) | (62,133) | 3,595,456 | | 19,696,379 |
| 5264 | 1,073,917 | 30,573 | | (26,953) | (4,142) | 239,697 | | 1,313,092 |
| 5265 | 214,782 | 6,112 | | (5,391) | (828) | 47,940 | | 262,615 |
| 5266 | 26,847,939 | 764,317 | | (673,828) | (103,555) | 5,992,428 | | 32,827,301 |
| 5267 | 3,221,751 | 91,715 | | (80,859) | (12,427) | 719,092 | | 3,939,272 |
| 5268 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | | 1,313,092 |
| 5269 | 1,073,917 | 30,573 | - | (26,953) | (4,142) | 239,697 | | 1,313,092 |
| 5270 | 1,610,873 | 45,860 | | (40,430) | (6,213) | 359,545 | | 1,969,635 |
| 5271 | | 8,466 | | (12,133) | (4,261) | 112,969 | 682,814 | 787,855 |
| 5272 | - | 14,107 | | (6,933) | (9,277) | 121,617 | 1,193,578 | 1,313,092 |
| 5273 | - | 14,107 | - | (6,933) | (9,277) | 121,617 | 1,193,578 | 1,313,092 |
| Total Limited Partners | 239,322,447 | 6,813,112 | - | (6,006,509) | (923,082) | 53,416,509 | - | 292,622,477 |
| Total Partners | $ 280,254,873 | $ 6,852,955 | $ (1,164,066) | $ (6,020,474) | $ (952,698) | $ 67,124,949 | $ - | $ 346,095,539 |

(1) Information on this supplemental schedule should not be used for income tax purposes.
(2) For purposes of confidentiality, the name of each partner has been replaced with an identifying partner number.

*See accompanying notes to Financial Statements*

Footnote (23)

RRE Ventures

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

# RRE Ventures VI, L.P.

**(a Delaware Limited Partnership)**

For the Year Ended December 31, 2016

With Independent Auditors' Report

0000000000001466

# RRE Ventures VI, L.P.
**(a Delaware Limited Partnership)**
**Table of Contents**


Independent auditors' report 1

**FINANCIAL STATEMENTS**

Statement of Assets, Liabilities and Partners' Capital as of December 31, 2016. 2

Schedule of Portfolio Investments as of December 31, 2016. 3

Statement of Operations for the year ended December 31, 2016. 8

Statement of Changes in Partners' Capital for the year ended December 31, 2016. 9

Statement of Cash Flows for the year ended December 31, 2016. 10

Notes to Financial Statements 11

**SUPPLEMENTAL SCHEDULE**

Independent auditors' report on supplementary information 19

Schedule of Changes in Capital Account Balances by Partner 20


0000000001467

EisnerAmper
ACCOUNTANTS & ADVISORS

EisnerAmper LLP
750 Third Avenue
New York, NY 10017-2703
T 212.949.8700
F 212.891.4100

www.eisneramper.com

## INDEPENDENT AUDITORS' REPORT

To the General Partner of
RRE Ventures VI, L.P.

**Report on the Financial Statements**

We have audited the accompanying financial statements of RRE Ventures VI, L.P., which comprise the statement of assets, liabilities and partners' capital, including the schedule of portfolio investments, as of December 31, 2016, and the related statements of operations, changes in partners' capital and cash flows for the year then ended, and the related notes to the financial statements.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of RRE Ventures VI, L.P., as of December 31, 2016, and the results of its operations, changes in its partners' capital and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

EisnerAmper LLP

New York, New York
February 28, 2017

0000000001456

# RRE Ventures VI, L.P.
**(a Delaware Limited Partnership)**
**Statement of Assets, Liabilities and Partners' Capital**
**December 31, 2016**

| | |
|---|---|
| **Assets** | |
| Investments at fair value (cost basis $140,742,820) | $ 218,683,180 |
| Cash | 8,253,229 |
| Contributions receivable | 303,043 |
| Total assets | $ 227,239,452 |
| **Liabilities and Partners' Capital** | |
| Liabilities: | |
| Accrued expenses | $ 80,053 |
| Due to manager | 30,887 |
| Total liabilities | 110,940 |
| Partners' capital | 227,128,512 |
| Total liabilities and partners' capital | $ 227,239,452 |

*See accompanying notes to Financial Statements*



0000000001469

# RRE Ventures VI, L.P.
## (a Delaware Limited Partnership)
## Schedule of Portfolio Investments
## December 31, 2016

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Advertising Technology:** | | | |
| Beeswax.io Corporation (New York, NY) | | | |
| 55,157 Series A-1 Preferred Stock shares | $ 200,000 | $ 707,719 | 0.32% |
| 41,367 Series A-2 Preferred Stock shares | 300,000 | 530,780 | 0.23% |
| 389,681 Series A-3 Preferred Stock shares | 4,999,997 | 4,999,997 | 2.20% |
| | 5,499,997 | 6,238,496 | 2.75% |
| **Total Advertising Technology** | 5,499,997 | 6,238,496 | 2.75% |
| **Enterprise Systems and Software:** | | | |
| Argo Technologies, Inc. (dba Cleargraph) (Palo Alto, CA) | | | |
| 2% Convertible Promissory Note, due on 7/20/2017 | 425,000 | 425,000 | 0.19% |
| Byte Inc. (San Diego, CA) | | | |
| 295,116 Series A Preferred Stock shares | 522,562 | 522,562 | 0.23% |
| Clubhouse Software, Inc. (Brooklyn, NY) | | | |
| 34,364 Series Seed Preferred Stock shares | 199,998 | 294,115 | 0.13% |
| 23,409 Series Seed-1 Preferred Stock shares | 50,088 | 50,088 | 0.02% |
| | 250,086 | 344,203 | 0.15% |
| Dextro, Inc. (New York, NY) | | | |
| 3% Convertible Promissory Note, due on 12/31/2015 | 350,000 | 350,000 | 0.15% |
| 2% Convertible Promissory Note, due on 5/24/2017 | 200,000 | 200,000 | 0.09% |
| 2% Convertible Promissory Note, due on 9/26/2017 | 83,333 | 83,333 | 0.04% |
| | 633,333 | 633,333 | 0.28% |
| Digital Genius Limited (United Kingdom) | | | |
| 8% Convertible Promissory Note, due on 6/30/2017 | 450,000 | 450,000 | 0.20% |
| GreatHorn Inc. (Belmont, MA) | | | |
| 233,735 Series Seed Preferred Stock shares | 299,999 | 299,999 | 0.13% |
| NodeSource, Inc. (San Francisco, CA) | | | |
| 455,051 Series A Preferred Stock shares | 6,499,994 | 6,499,994 | 2.86% |
| Prime Directive, Inc. (dba Flynn) (Newark, DE) | | | |
| Simple Agreement for Future Equity (SAFE) | 700,000 | 700,000 | 0.31% |
| Ratio Club, Inc. (dba Mediachain Labs) (New York, NY) | | | |
| 56,857 Series Seed Preferred Stock shares | 50,000 | 50,000 | 0.02% |
| View the Space, Inc. (New York, NY) | | | |
| 2,083,150 Series C Preferred Stock shares | 5,608,085 | 5,608,085 | 2.47% |
| 177,320 Common Stock shares | 477,366 | 477,366 | 0.21% |
| | 6,085,451 | 6,085,451 | 2.68% |
| **Total Enterprise Systems and Software** | 15,916,425 | 16,010,542 | 7.05% |

*See accompanying notes to Financial Statements*

0000000001470

# RRE Ventures VI, L.P.
**(a Delaware Limited Partnership)**
**Schedule of Portfolio Investments (continued)**
**December 31, 2016**

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Financial Services / Financial Technology:** | | | |
| 21, Inc. (San Francisco, CA) | | | |
| 45,833,666 Series A-1 Preferred Stock shares | $ 1,287,926 | $ 1,287,926 | 0.57% |
| 962,037 Common Class A Stock shares | 1,000,009 | - | 0.00% |
| 390 Special Jr. Preferred Stock shares | 6,499,997 | - | 0.00% |
| | 8,787,932 | 1,287,926 | 0.57% |
| Aurfy Inc. (dba Nihaopay) (Sunnyvale, CA) | | | |
| 456,412 Series Seed-2 Preferred Stock shares | 499,999 | 499,999 | 0.22% |
| Avant, Inc. (Chicago, IL) | | | |
| 90,645 Series D Preferred Stock shares | 5,000,005 | 9,286,075 | 4.09% |
| Bolt Financial, Inc. (fka Bitco) (Palo Alto, CA) | | | |
| 17,155 Series A-1 Preferred Stock shares | 114,138 | 163,048 | 0.07% |
| Clarity Money, Inc. (New York, NY) | | | |
| 400,000 Series A Preferred Stock shares | 400,000 | 400,000 | 0.18% |
| Digital Currency Group, Inc. (New York, NY) | | | |
| 23,368 Common Stock shares | 4,698,163 | 5,048,321 | 2.22% |
| Warrants to purchase Common Stock, Expiring 10/1/2026 | - | - | 0.00% |
| | 4,698,163 | 5,048,321 | 2.22% |
| First Performance Global Corporation (Atlanta, GA) | | | |
| 109,449 Series A Preferred Stock shares | 3,000,008 | 3,000,008 | 1.32% |
| Haitou Inc. (New York, NY) | | | |
| 0.36% Convertible Promissory Note, due on 10/8/2017 | 50,000 | 50,000 | 0.02% |
| 0.36% Convertible Promissory Note, due on 5/25/2017 | 250,000 | 250,000 | 0.11% |
| | 300,000 | 300,000 | 0.13% |
| Lon Inc. (dba Bread) (New York, NY) | | | |
| 888,949 Series A-1 Preferred Stock shares | 1,299,999 | 1,299,999 | 0.57% |
| 479,256 Series A-3 Preferred Stock shares | 520,329 | 700,864 | 0.31% |
| | 1,820,328 | 2,000,863 | 0.88% |
| NerdWallet, Inc. (San Francisco, CA) | | | |
| 1,113,635 Series A Preferred Stock shares | 4,999,996 | 4,999,996 | 2.20% |
| Plutus Financial Inc. (dba Abra) (Mountain View, CA) | | | |
| 224,997 Series Seed Preferred Stock shares | 200,000 | 475,216 | 0.21% |
| 632,578 Series A Preferred Stock shares | 1,258,228 | 1,336,068 | 0.59% |
| 121,304 Series A-2 Preferred Stock shares | 256,206 | 256,206 | 0.11% |
| 450,000 Common Stock shares | 45 | 950,445 | 0.42% |
| | 1,714,479 | 3,017,935 | 1.33% |
| Ripple Labs Inc. (San Francisco, CA) | | | |
| 561,545 Series A Preferred Stock shares | 999,999 | 2,140,441 | 0.94% |
| **Total Financial Services / Financial Technology** | 32,335,047 | 32,144,612 | 14.15% |

*See accompanying notes to Financial Statements*

0000000001471

# RRE Ventures VI, L.P.
**(a Delaware Limited Partnership)**
**Schedule of Portfolio Investments (continued)**
**December 31, 2016**

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Hardware / Products:** | | | |
| Accion Systems Inc. (Cambridge, MA) | | | |
| 269,594 Series Seed Preferred Stock shares | $ 280,000 | $ 544,903 | 0.24% |
| 247,377 Series A Preferred Stock shares | 499,998 | 499,998 | 0.22% |
| | 779,998 | 1,044,901 | 0.46% |
| BioLite, Inc. (New York, NY) | | | |
| 34,755 Series B Preferred Stock shares | 299,995 | 299,995 | 0.13% |
| Boom Technology, Inc. (Denver, CO) | | | |
| Simple Agreement for Future Equity (SAFE) | 400,000 | 400,000 | 0.18% |
| Case Wallet Inc. (dba Signet) (Rochester, NY) | | | |
| 200,000 Series Seed Preferred Stock shares | 200,000 | 200,000 | 0.09% |
| Simple Agreement for Future Equity (SAFE) | 50,000 | 50,000 | 0.02% |
| | 250,000 | 250,000 | 0.11% |
| Clearpath Robotics, Inc. (Ontario, Canada) | | | |
| 653,467 Class A1 Preferred shares | 8,265,919 | 15,085,743 | 6.64% |
| 73,638 Class B Preferred shares | 1,699,985 | 1,699,985 | 0.75% |
| | 9,965,904 | 16,785,728 | 7.39% |
| Jibo, Inc. (Cambridge, MA) | | | |
| 20,117,416 Series A Preferred Stock shares | 5,140,000 | 14,919,076 | 6.57% |
| 3,396,739 Series A-1 Preferred Stock shares | 1,500,000 | 2,519,022 | 1.11% |
| | 6,640,000 | 17,438,098 | 7.68% |
| Pilot Fiber, Inc. (New York, NY) | | | |
| 1,792,617 Series Seed Preferred Stock shares | 1,531,253 | 5,500,000 | 2.42% |
| 1,955,583 Series A Preferred Stock shares | 6,000,002 | 6,000,002 | 2.64% |
| 134,446 Common Stock shares | 114,844 | 412,499 | 0.18% |
| | 7,646,099 | 11,912,501 | 5.24% |
| READY Robotics Corporation (Baltimore, MD) | | | |
| 499,061 Series Seed Preferred Stock shares | 425,000 | 923,912 | 0.41% |
| 675,201 Series Seed 2 Preferred Stock shares | 1,250,000 | 1,250,000 | 0.55% |
| | 1,675,000 | 2,173,912 | 0.96% |
| Spaceflight Industries, Inc. (Seattle, WA) | | | |
| 5,876,928 Series B Preferred Stock shares | 6,500,000 | 35,182,186 | 15.49% |
| 760,655 Series B-1 Preferred Stock shares | 1,999,998 | 4,553,655 | 2.00% |
| 234,977 Common Stock shares | 145,647 | 1,406,689 | 0.62% |
| | 8,645,645 | 41,142,530 | 18.11% |
| UdiSense Inc. (dba Nanit) (New York, NY) | | | |
| 1,176,000 Series Seed Preferred Stock shares | 588,000 | 588,000 | 0.26% |
| 4% Convertible Promissory Note, due on 12/31/2017 | 98,628 | 98,628 | 0.04% |
| | 686,628 | 686,628 | 0.30% |
| **Total Hardware / Products** | 36,989,269 | 92,134,293 | 40.56% |

0000000001472

*See accompanying notes to Financial Statements*

# RRE Ventures VI, L.P.
## (a Delaware Limited Partnership)
## Schedule of Portfolio Investments (continued)
## December 31, 2016

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Media:** | | | |
| 8i Corporation (Los Angeles, CA) | | | |
| 3,779,289 Series A Preferred Stock shares | $ 4,999,999 | $ 5,907,671 | 2.60% |
| 1,575,005 Series B Preferred Stock shares | 2,462,001 | 2,462,001 | 1.08% |
| | 7,462,000 | 8,369,672 | 3.68% |
| Independent Media Corp. (New York, NY) | | | |
| 3,273,810 Series A Preferred Stock shares | 2,200,000 | 2,200,000 | 0.97% |
| Poncho, Inc. (New York, NY) | | | |
| 953,470 Series Seed Preferred Stock shares | 250,000 | 250,000 | 0.11% |
| sp0n, Inc. (New York, NY) | | | |
| Simple Agreement for Future Equity (SAFE-A) | 500,000 | 500,000 | 0.22% |
| theSkimm, Inc. (New York, NY) | | | |
| 4,727,528 Series A Preferred Stock shares | 4,826,806 | 10,113,601 | 4.45% |
| 707,327 Series B Preferred Stock shares | 1,513,185 | 1,513,185 | 0.67% |
| | 6,339,991 | 11,626,786 | 5.12% |
| WaveVR, Inc. (Santa Monica, CA) | | | |
| Simple Agreement for Future Equity (SAFE) | 200,000 | 200,000 | 0.09% |
| WayUp, Inc. (New York, NY) | | | |
| 40,228 Series A-2 Preferred Stock shares | 101,578 | 200,295 | 0.09% |
| **Total Media** | 17,053,569 | 23,346,753 | 10.28% |
| **Mobile Software:** | | | |
| InforMed Data Systems Inc. (dba One Drop) (New York, NY) | | | |
| 2,370,910 Series A Preferred Stock shares | 5,129,084 | 5,129,084 | 2.26% |
| Projector.is, Inc. (San Francisco, CA) | | | |
| 400,000 Series Seed Preferred Stock shares | 200,000 | 200,000 | 0.09% |
| You World Inc. (Glendora, CA) | | | |
| 176,800 Common Stock shares | 18 | 18 | 0.00% |
| **Total Mobile Software** | 5,329,102 | 5,329,102 | 2.35% |
| **Other:** | | | |
| Bowery Farming Inc. (fka Nibi, Inc.) (New York, NY) | | | |
| 151,469 Series Seed Preferred Stock shares | 200,000 | 200,000 | 0.09% |
| 5% Convertible Promissory Note, due on 4/25/2018 | 47,120 | 47,120 | 0.02% |
| | 247,120 | 247,120 | 0.11% |
| Recover Together, Inc. (Lebanon, NH) | | | |
| 3,550,000 Series Seed Preferred Stock shares | 3,550,000 | 3,550,000 | 1.56% |
| **Total Other** | 3,797,120 | 3,797,120 | 1.67% |

*See accompanying notes to Financial Statements*



0000000001473

# RRE Ventures VI, L.P.
**(a Delaware Limited Partnership)**
**Schedule of Portfolio Investments (continued)**
**December 31, 2016**

| Industry<br>Company (Location)<br>Description of Securities | Cost | Fair Value | % of Partners' Capital |
|---|---|---|---|
| **Technology Enabled Services:** | | | |
| Booster Fuels, Inc. (Seattle, WA) | | | |
| 121,300 Series Seed Preferred Stock shares | $ 100,000 | $ 243,683 | 0.10% |
| 37,334 Series A Preferred Stock shares | 75,001 | 75,001 | 0.03% |
| 8,883 Series A-1 Preferred Stock shares | 10,876 | 17,845 | 0.01% |
| | 185,877 | 336,529 | 0.14% |
| CollectiveHealth, Inc. (San Mateo, CA) | | | |
| 9,973,740 Series B Preferred Stock shares | 3,000,001 | 8,556,472 | 3.77% |
| DSSV, Inc. (dba brightwheel) (San Francisco, CA) | | | |
| 621,813 Series Seed Preferred Stock shares | 500,000 | 1,560,884 | 0.69% |
| 193,135 Series A Preferred Stock shares | 484,810 | 484,810 | 0.21% |
| | 984,810 | 2,045,694 | 0.90% |
| Knockaway, Inc. (New York, NY) | | | |
| 2,525,616 Series A Preferred Stock shares | 5,999,997 | 5,999,997 | 2.64% |
| 340,248 Series A-1 Preferred Stock shares | 413,356 | 808,314 | 0.36% |
| | 6,413,353 | 6,808,311 | 3.00% |
| Managed by Q Inc (New York, NY) | | | |
| 716,126 Series A-1 Preferred Stock shares | 7,200,002 | 12,640,913 | 5.57% |
| 164,997 Series A-3 Preferred Stock shares | 618,740 | 2,912,494 | 1.27% |
| 169,501 Series B Preferred Stock shares | 2,200,005 | 2,991,998 | 1.32% |
| 28,326 Series C Preferred Stock shares | 500,005 | 500,005 | 0.22% |
| | 10,518,752 | 19,045,410 | 8.38% |
| Nomad Health, Inc. (New York, NY) | | | |
| 1,069,320 Series A Preferred Stock shares | 1,499,999 | 1,499,999 | 0.66% |
| Renoviso, Inc. (Andover, MA) | | | |
| 457,143 Series Seed Preferred Stock shares | 320,000 | 450,000 | 0.20% |
| 177,778 Series A Preferred Stock shares | 175,000 | 175,000 | 0.08% |
| | 495,000 | 625,000 | 0.28% |
| TheSquareFoot, Inc. (New York, NY) | | | |
| 227,863 Series Seed Preferred Stock shares | 250,000 | 290,348 | 0.13% |
| 294,297 Series Seed-1 Preferred Stock shares | 374,999 | 374,999 | 0.17% |
| | 624,999 | 665,347 | 0.30% |
| Wag Labs, Inc. (Los Angeles, CA) | | | |
| 143,745 Series Seed Preferred Stock shares | 99,500 | 99,500 | 0.04% |
| **Total Technology Enabled Services** | 23,822,291 | 39,682,262 | 17.47% |
| **Total Investments** | $ 140,742,820 | $ 218,683,180 | 96.28% |

0000000001474

*See accompanying notes to Financial Statements*

## RRE Ventures VI, L.P.
**(a Delaware Limited Partnership)**
**Statement of Operations**
**For the Year Ended December 31, 2016**

| | |
|---|---|
| **Income** | |
| Interest income | $ 28,354 |
| Total income | 28,354 |
| **Expenses** | |
| Management fee | 6,840,000 |
| Professional fees and other expenses | 600,056 |
| Total expenses | 7,440,056 |
| Net investment loss | (7,411,702) |
| **Net realized loss and net change in unrealized gain and foreign currency translation on investments** | |
| Net realized loss on investment | (6,349,549) |
| Net change in unrealized gain and foreign currency translation on investments | 59,454,693 |
| Net realized loss and net change in unrealized gain and foreign currency translation on investments | 53,105,144 |
| **Net increase in Partners' Capital from operations** | $ 45,693,442 |

0000000001475

*See accompanying notes to Financial Statements*

## RRE Ventures VI, L.P.
**(a Delaware Limited Partnership)**
**Statement of Changes in Partners' Capital**
**For the Year Ended December 31, 2016**

| | General Partner | Limited Partners | Total |
|---|---|---|---|
| **Balance, December 31, 2015** | $ 4,069,826 | $126,085,011 | $130,154,837 |
| Capital contributions | 979,051 | 50,404,358 | 51,383,409 |
| Distributions | (2,358) | (100,818) | (103,176) |
| Net investment loss | (13,068) | (7,398,634) | (7,411,702) |
| Net realized loss on investment | (145,133) | (6,204,416) | (6,349,549) |
| Net change in unrealized gain and foreign currency translation on investments | 10,257,499 | 49,197,194 | 59,454,693 |
| **Balance, December 31, 2016** | $ 15,145,817 | $211,982,695 | $227,128,512 |

0000000001476

*See accompanying notes to Financial Statements*

## RRE Ventures VI, L.P.
**(a Delaware Limited Partnership)**
**Statement of Cash Flows**
**For the Year Ended December 31, 2016**

| | | |
|---|---|---|
| **Cash flows from operating activities:** | | |
| Net increase in Partners' Capital resulting from operations | $ | 45,693,442 |
| **Adjustments to reconcile net increase in Partners' Capital resulting from operations to net cash used in operating activities:** | | |
| Net realized loss on investments | | 6,349,549 |
| Net change in unrealized gain and foreign currency translation on investments | | (59,454,693) |
| **Changes in assets and liabilities:** | | |
| Purchase of portfolio investments | | (45,246,597) |
| Proceeds from portfolio investment | | 170,453 |
| Prepaid expenses | | 41,965 |
| Accrued expenses | | (20,589) |
| Due to manager | | 30,887 |
| Net cash used in operating activities | | (52,435,583) |
| **Cash flows from financing activities:** | | |
| Proceeds from capital call line of credit | | 10,276,000 |
| Repayment of capital call line of credit | | (10,276,000) |
| Capital contributions, net of contributions receivable | | 50,977,190 |
| Net cash provided by financing activities | | 50,977,190 |
| Net decrease in cash | | (1,458,393) |
| Cash, December 31, 2015 | | 9,711,622 |
| **Cash, December 31, 2016** | $ | 8,253,229 |

**Supplemental disclosure**

Non-cash operating activities:

As a result of the Hightower, Inc. acquisition by View the Space, Inc., the Fund received stock and assigned cost basis of $6,085,451

Non-cash financing activities:

The capital contribution received on May 6, 2016 was offset by $103,176 of distributions.

0000000001477

*See accompanying notes to Financial Statements*

## 1. ORGANIZATION AND PURPOSE

RRE Ventures VI, L.P. (the "Fund") is a limited partnership formed under the laws of the State of Delaware for the purpose of making Portfolio Investments, as defined in the Amended and Restated Limited Partnership Agreement of the Fund dated February 27, 2014 as amended from time to time (the "Agreement"). Capitalized terms used herein and not otherwise defined will have the meaning set forth in the Agreement. To the extent that this and the other notes that follow describe or refer to the terms and provisions of the Agreement, they are intended as summaries only and are qualified in their entirety by reference to the Agreement itself.

The Fund was formed February 25, 2014, and its Commencement Date was May 15, 2014. The Fund's Initial Closing was held on February 27, 2014 and its Final Closing was held on April 25, 2014. The Fund has a term of 10 years from the Commencement Date and is subject to earlier dissolution and termination upon the occurrence of certain events as described in the Agreement. The General Partner may extend the term of the Fund for up to two successive one-year periods, in each case with the consent of the Advisory Committee. Thereafter, the Fund will liquidate in an orderly manner and distribute all investments or proceeds.

The general partner of the Fund is RRE Ventures GP VI, LLC (the "General Partner").

Pursuant to the terms of the Management Agreement, RRE Advisors, L.L.C. (the "Manager"), a Delaware limited liability company and an affiliate of the General Partner, originates and recommends investment opportunities to the Fund, monitors and evaluates investments, and performs certain administrative services. The term of the Management Agreement is the same as the term of the Fund.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

***Basis of Presentation*** — The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") as detailed in the Financial Accounting Standards Board's ("FASB") Accounting Standard Codification ("ASC" or the "Codification"). The Fund is an investment company following the accounting and reporting guidance in ASC 946, Financial Services – Investment Companies.

***Use of Estimates*** — The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

***Investment Valuation*** — The Fund carries its investments at fair value. Fair value is an estimate of the exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants (i.e., the exit price at the measurement date). Fair value measurements are not adjusted for transaction costs.

In determining fair value, the Fund uses various valuation approaches. A fair value hierarchy for inputs is used in measuring fair value, and is categorized into three levels to prioritize inputs as follows:

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 Inputs other than quoted market prices that are observable, either directly or indirectly, and reasonably available. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the Fund.

Level 3 Unobservable inputs that reflect the assumptions that the General Partner develops based on available information about what market participants would use in valuing the asset or liability.

0000000001476

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

An asset or liability's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Availability of observable inputs can vary and is affected by a variety of factors. The General Partner uses judgment in determining the fair value of assets and liabilities. Level 3 assets and liabilities involve greater judgment than Level 1 or Level 2 assets and liabilities.

The Fund's Portfolio Investments are generally restricted, encumbered, not actively traded nor intended for immediate sale. Such investments are valued at fair value as determined in good faith by the General Partner after consideration of all pertinent information, including available market prices, types of securities, marketability, restrictions on disposition, the effect of any encumbrances, current and projected financial position and operating results of the Portfolio Investments, and other appropriate information impacting the company and its industry. Ongoing, quarterly reviews by the General Partner are based on the assessment of trends in the performance of each underlying investment from the inception date through the most recent valuation date.

Unobservable inputs are used to measure fair value to the extent that observable inputs are not available. Fair value of Level 3 investments is determined using valuation methodologies that consider a range of factors, including, but not limited to, the nature of the investment, market conditions, trading values on public exchanges for comparable securities, current and projected operating performance and financing transactions subsequent to the acquisition of the investments.

When a pricing model is used to value investments, inputs to the model are adjusted when changes to inputs and assumptions are corroborated by evidence such as transactions in similar instruments, completed or pending third-party transactions in the underlying investment or comparable entities, subsequent rounds of financing, recapitalizations and other transactions, offerings in the equity or debt capital markets, and changes in financial ratios or cash flows.

For positions that are not traded in active markets or are subject to transfer restrictions, valuations are adjusted to reflect illiquidity and/or non-transferability and such adjustments are generally based on available market information. In the absence of such evidence, management's best estimate is used.

The values assigned to the Fund's investments are based upon available information and do not necessarily represent amounts which might ultimately be realized, since such amounts depend on future circumstances and are not ultimately determined until the individual positions are liquidated. The estimated values could differ significantly had a ready market existed and these differences could be material.

***Investment Transactions*** — The Fund records investment transactions upon closing of the transaction. Investment gains and losses are recorded on a specific identification basis.

***Cash*** — Cash consists of operating cash. As of December 31, 2016, all cash is held at major financial institutions.

***Interest and Dividends*** — Interest is recorded as earned on the accrual basis and dividends are recognized when declared unless collection is deemed to be doubtful.

***Foreign Currency Translation*** — Investments denominated in foreign currency other than U.S. dollars are translated using foreign currency spot rates at the valuation date. The Fund does not isolate that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in value of securities held. Such fluctuations are included with the net change in unrealized gain and foreign currency translation on investments in the Statement of Operations.

***Income Taxes*** — The Fund is not required to pay income taxes on income, profits or capital gains. Each Partner's applicable share of the Fund's taxable income is reported on the Partner's individual income tax returns in accordance with the laws of the applicable jurisdictions.

0000000001479

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The General Partner is responsible for determining whether a tax position taken by the Fund is more likely than not to be sustained on the merits. The Fund has no material unrecognized tax benefits and has not recognized in these financial statements any interest or penalties related to income taxes.

Tax laws are complex and subject to different interpretations by the taxpayer and taxing authorities. Significant judgment is required when evaluating tax positions and related uncertainties. Future events such as changes in tax legislation could require a provision for income taxes and any such changes could significantly affect the amounts reported in the Statement of Operations.

## 3. INVESTMENTS

The following are the Fund's investments owned by level within the fair value hierarchy as of December 31, 2016:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **Assets** | | | | |
| **Investments** | | | | |
| Preferred stock | $ - | $ - | $ 206,583,761 | $ 206,583,761 |
| Common stock | - | - | 8,295,338 | 8,295,338 |
| Convertible notes/SAFE | - | - | 3,804,081 | 3,804,081 |
| Total Investments | $ - | $ - | $ 218,683,180 | $ 218,683,180 |

The following summarizes changes in fair value of the Fund's Level 3 assets for the year ended December 31, 2016.

| | Preferred Stock | Common Stock | Convertible Notes/SAFE | Total |
|---|---|---|---|---|
| Balance - December 31, 2015 | $ 110,347,113 | $ 7,544,141 | $ 2,610,638 | $ 120,501,892 |
| Net realized gains/(losses) | (6,350,515) | - | 966 | (6,349,549) |
| Change in unrealized gains/(losses) | 59,180,880 | 273,813 | - | 59,454,693 |
| Purchases[1] | 48,600,289 | 477,384 | 2,254,375 | 51,332,048 |
| Conversion of investments | 1,060,932 | - | (1,060,932) | - |
| Proceeds | (6,254,938) | - | (966) | (6,255,904) |
| Balance - December 31, 2016 | $ 206,583,761 | $ 8,295,338 | $ 3,804,081 | $ 218,683,180 |
| Change in unrealized gains/(losses) on assets still held | $ 59,180,880 | $ 273,813 | $ - | $ 59,454,693 |

[1] Includes $28,354 of paid-in kind interest.

0000000001460

## 3. INVESTMENTS (CONTINUED)

The following table presents quantitative information about the significant unobservable inputs of the Fund's Level 3 investments as of December 31, 2016. The below table is not intended to be all-inclusive but rather to provide information on significant unobservable inputs and valuation techniques used by the Fund.

| Investments | Fair Value at December 31, 2016 | Valuation Techniques | Unobservable Input | Inputs |
|---|---|---|---|---|
| Preferred stock and common stock | 135,864,409 | Last Financing (12 months or less) | N/A | N/A |
| | | Company performance against plan | N/A | N/A |
| Preferred stock and common stock | 37,349,580 | Last Financing (13 to 24 months) | N/A | N/A |
| | | Company performance against plan | N/A | N/A |
| | | Public company comparable analysis | Revenue Multiple | 2.4x - 5.5x |
| | | | Liquidity Discount | 20% |
| Preferred stock and common stock | 41,142,530 | Pending Transaction | | |

The above table does not include all Level 3 investments as certain investments were either deemed immaterial or are scoped out for the purpose of this disclosure.

## 4. CAPITAL COMMITMENTS AND CONTRIBUTIONS

Capital Commitments to the Fund total $280,000,000. Capital Commitments include commitments from the Fund's General Partner totaling $6,400,000. As of December 31, 2016, total Capital Contributions drawn, net of recallable distributions of $103,176, which include Capital Contributions for Portfolio Investments, Management Fees and Partnership Expenses, were $175,572,523, or 62.70% of Capital Commitments.

The Partners' commitment to provide funds with respect to Portfolio Investments will terminate after the Commitment Period, except to the extent necessary to (i) make Follow-On Investments and (ii) make an investment committed to in writing prior to the sixth anniversary of the Commencement Date.

## 5. ALLOCATION OF NET INCOME AND NET LOSSES

Net Income and Net Loss for each fiscal year will generally be allocated among the Partners in a manner such that the Capital Account of each Partner, immediately after making such allocation, is, as nearly as possible, equal (proportionally) to the distributions that would be made to such Partner if the Fund were dissolved, its affairs wound up and its assets sold for cash equal to their respective Book Values, all liabilities satisfied in accordance with their terms (limited with respect to each non-recourse liability to the Book Value of the assets securing such liability), and the net assets of the Fund were distributed to the Partners in accordance with the Distributions section below (see Note 6).

As of December 31, 2016, items of gain, loss, income and expense of the Fund were allocated among the Limited Partners and General Partner on a hypothetical liquidation basis in a manner consistent with the provisions set forth in the Agreement. For the year ended December 31, 2016, $8,898,535 of unrealized carried interest was allocated to the General Partner For the year ended December 31, 2016, no carried interest was paid to the General Partner. As of December 31, 2016, the General Partner's capital account included $9,993,390 of carried interest.

0000000001461

## 6. DISTRIBUTIONS

The General Partner will make distributions to the Partners following the receipt by the Fund of Distributable Cash from investments in accordance with the Agreement. The General Partner, in its sole discretion, will be entitled to withhold from any distribution amounts necessary for reasonable reserves as well as for any required tax withholdings. The General Partner may also make tax distributions to enable Partners to pay income tax liabilities arising from allocations of taxable income made pursuant to the Agreement.

Distributions of Distributable Cash attributable to any Portfolio Investment ("Investment Proceeds") will initially be made to the Partners in proportion to each of their respective Percentage Interests with respect to such Portfolio Investment. Notwithstanding the foregoing, each Limited Partner's share of each distribution of Investment Proceeds will be divided between such Limited Partner and the General Partner as follows:

(i) First, one hundred percent (100%) to the Limited Partner until such Limited Partner has received cumulative distributions equal to such Limited Partner's aggregate Capital Contributions invested in Realized Investments or used to pay Allocable Expenses; and

(ii) Thereafter, eighty percent (80%) to the Limited Partner, and twenty percent (20%) to the General Partner.

## 7 MANAGEMENT FEE

In consideration of the Manager's services as described in the Management Agreement, the Fund will pay to the Manager a Management Fee. The Management Fee will be payable quarterly in advance, commencing as of the Fee Commencement Date (May 15, 2014). The Management Fee will be equal to the following amount:

(i) Prior to the expiration or termination of the Commitment Period, 2.5% per annum of the aggregate Capital Commitments of the Limited Partners; and

(ii) Thereafter, 2.5% per annum of the actual invested capital, including capital that has been reserved for Follow-On Investments, as of the first day of such period.

For the year ended December 31, 2016, the Fund paid $6,840,000 of Management Fees to the Manager.

The Management Fee payable by the Fund is reduced by the Fund's share of certain fees earned by the Manager and its affiliates as set forth in the Management Agreement. The reduction is equal to 100% of the allocable deal fees earned by the Manager. For the year ended December 31, 2016, the Management Fee was not reduced by any allocable fees.

Capital Contributions used to pay Organizational Expenses in excess of $1,000,000 will also reduce the Management Fee. For the year ended December 31, 2016, the Management Fee was not reduced by Excess Organizational Costs.

## 8. PARTNERSHIP EXPENSES

The Fund will be responsible for all Partnership Expenses incurred by it or on its behalf, including, without limitation, out-of-pocket expenses relating to the purchase, holding and sale or proposed sale of Fund investments, out-of-pocket expenses relating to transactions not consummated, costs incurred in connection with preparation of or relating to reports made to Partners, interest on and fees and expenses related to all borrowings, liability insurance, legal fees, expenses of liquidating the Fund and governmental fees.

0000000001462

## 8. PARTNERSHIP EXPENSES (CONTINUED)

The Fund will reimburse the General Partner and its Affiliates for all reasonable Organizational Expenses of the Fund paid or accrued by them. The Fund incurred no Organizational Expenses in 2016.

## 9. RELATED PARTY TRANSACTIONS

The members of the General Partner are present members, partners, directors, officers, employees and/or consultants of the Manager. The General Partner and/or Manager pay the expenses of providing their services to the Fund (such as compensation of their employees, rent, utilities, office expenses, etc.).

The Fund invested alongside RRE Ventures V, L.P. in the following Portfolio Investments: theSkimm, Inc. and View the Space, Inc. The Fund invested alongside RRE Leaders Fund, L.P. in the following Portfolio Investments: Avant, Inc., Clearpath Robotics, Inc., CollectiveHealth, Inc., Managed by Q Inc and NerdWallet, Inc.

A member of the General Partner is a founding member and shareholder of Plutus Financial, Inc. Members of the General Partner are shareholders in 21, Inc. These transactions were reviewed and approved by the Advisory Committee.

As of December 31, 2016, the Fund had a balance of $30,887 due to manager for reimbursable expenses paid on behalf of the Fund included on the Statement of Assets, Liabilities, and Partners' Capital.

## 10. LINE OF CREDIT

The Fund has a demand revolving credit facility with a bank that allows access to a $15 million line of credit backed by outstanding commitments, payable on maturity date of July 11, 2017 Interest is payable monthly on the first calendar day of each month. Interest accrues on outstanding borrowings equal to the prime rate.

For the year ended December 31, 2016, the Fund had four separate drawdowns. For the year ended December 31, 2016, $14,681 of interest expense was paid and included in professional fees and other expenses on the Statement of Operations. As of December 31, 2016, the Fund did not have an outstanding balance.

## 11. RISK FACTORS

The Fund's investment objectives are long-term and highly illiquid and there is no assurance that the Fund will achieve investment objectives including targeted returns. Due to the illiquidity of the investments, valuation of the assets may be difficult as there generally will be no established markets for these assets. All changes in market conditions will directly affect the net asset value of the Fund.

The Fund's investing activities expose it to various types of risk that are associated with the financial instruments and markets in which it invests. The significant types of financial risks to which the Fund is exposed include, but are not limited to, performance risk, liquidity risk, and other additional risks. Certain aspects of those risks are addressed below.

***Performance Risk*** — Each of the Fund's investments carries performance risk, which encompasses the potential for both losses and gains and includes the financial performance of the investment, the health of the industry in which it operates, the health of its potential acquirers, and public market appetite for the sector in which it operates.

0000000001463

## 11. RISK FACTORS (CONTINUED)

***Liquidity Risk*** — Fund investments that are initially privately held have no readily available secondary market. Therefore, there is no assurance that the Fund will be able to realize liquidity.

***Other Risks*** — Legal, tax and regulatory changes could occur during the duration of the Fund which may adversely affect the Fund. The Fund will be subject to a variety of litigation risks, particularly if one or more of its portfolio companies face financial or other difficulties during the term of the Fund.

## 12. COMMITMENTS AND CONTINGENCIES

In the normal course of business, the Fund enters into contracts that contain a variety of representations and warranties and which provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund that have not yet occurred. The Fund does not expect to suffer any material losses in connection with its contracts.

## 13. FINANCIAL HIGHLIGHTS

In accordance with calculation methodologies prescribed by GAAP, the following financial highlights are being disclosed for the year ended December 31, 2016. The financial highlights are calculated for the Limited Partners as a whole and exclude data for the General Partner Calculation of these highlights on an individual Limited Partner basis may yield results that vary from those stated herein.

| | |
|---|---|
| **Ratios to Average Limited Partners' Capital:** | |
| Net Investment Income/(Loss) | (5.00) % |
| Expense | 5.02 % |
| General Partner's Carried Interest | 6.01 % |
| Expense and General Partner's Carried Interest | 11.03 % |
| **Internal Rates of Return** | |
| Through December 31, 2016 | 15.55 % |
| Through December 31, 2015 | 4.27 % |

The ratios of net investment income/(loss) and expense to average Limited Partners' capital represent the Limited Partners' net investment income/(loss) and expense for the year ended December 31, 2016, included in the Statement of Operations, to Limited Partner weighted average partners' capital. The ratio of General Partner's Carried Interest to average Limited Partners' capital reflects the effect of the allocation of Carried Interest on Limited Partners' capital.

The Internal Rates of Return ("IRR") are calculated from inception and are net of all expenses and Carried Interest allocations to the General Partner The IRRs are computed based on the actual dates of capital contributions, distributions, and total partners' capital of the Limited Partners as of December 31, 2015, and December 31, 2016.

0000000001464

## 14. SUBSEQUENT EVENTS

The General Partner has evaluated the impact of all subsequent events through February 28, 2017, which is the date that these financial statements were available to be issued and has determined that there were no subsequent events requiring adjustment to or disclosure in the financial statements.

0000000001485

EISNERAMPER
ACCOUNTANTS & ADVISORS

## INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the General Partner of
RRE Ventures VI, L.P.

We have audited the financial statements of RRE Ventures VI, L.P., as of December 31, 2016, and for the year then ended and have issued our report thereon dated February 28, 2017, which expressed an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of changes in capital account balances by partner is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

EisnerAmper LLP

New York, New York
February 28, 2017

0000000001466

# RRE Ventures VI, L.P.
## (a Delaware Limited Partnership)
## Schedule of Changes in Capital Account Balances by Partner
## For the Year Ended December 31, 2016[1]

| Partner (2) | Beginning Balance | Capital Contributions | Distributions | Net Investment Loss | Net Realized Loss | Net Change in Unrealized Gain and Foreign Currency Translation | Partner Transfers | Ending Balance |
|---|---|---|---|---|---|---|---|---|
| General Partner: | | | | | | | | |
| 5300 | $ 4,069,826 | $ 979,051 | $ (2,358) | $ (13,068) | $ (145,133) | $ 10,257,499 | $ - | $ 15,145,817 |
| Limited Partners: | | | | | | | | |
| 5301 | 368,670 | 147,384 | (295) | (21,633) | (18,142) | 143,852 | - | 619,836 |
| 5302 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | - | 387,397 |
| 5303 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | | 774,787 |
| 5304 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | | 387,397 |
| 5305 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | | 774,787 |
| 5306 | 921,677 | 368,452 | (737) | (54,083) | (45,354) | 359,629 | - | 1,549,584 |
| 5307 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | | 387,397 |
| 5308 | 921,677 | 368,452 | (737) | (54,083) | (45,354) | 359,629 | | 1,549,584 |
| 5309 | 921,677 | 368,452 | (737) | (54,083) | (45,354) | 359,629 | | 1,549,584 |
| 5310 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | - | 387,397 |
| 5311 | 9,216,743 | 3,684,526 | (7,370) | (540,834) | (453,539) | 3,596,286 | - | 15,495,812 |
| 5312 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | | 774,787 |
| 5313 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5314 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5315 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | - | 387,397 |
| 5316 | 4,608,372 | 1,842,265 | (3,685) | (270,417) | (226,770) | 1,798,143 | | 7,747,908 |
| 5317 | 921,677 | 368,452 | (737) | (54,083) | (45,354) | 359,629 | | 1,549,584 |
| 5318 | 230,419 | - | | (3,533) | - | 1,038 | (227,924) | - |
| 5320 | 691,255 | 134,756 | (553) | (30,424) | (32,143) | 138,580 | (901,471) | - |
| 5321 | 345,627 | 138,172 | (276) | (20,283) | (17,008) | 134,862 | - | 581,094 |
| 5322 | 691,256 | 276,341 | (553) | (40,563) | (34,016) | 269,721 | - | 1,162,186 |
| 5323 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5324 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5325 | 6,912,559 | 2,763,396 | (5,527) | (405,627) | (340,154) | 2,697,215 | - | 11,821,862 |
| 5326 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | - | 387,397 |
| 5327 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | - | 387,397 |
| 5328 | 691,256 | 276,341 | (553) | (40,563) | (34,016) | 269,721 | - | 1,162,186 |
| 5329 | 2,304,186 | 921,134 | (1,842) | (135,208) | (113,385) | 899,072 | | 3,873,957 |
| 5330 | 737,339 | 294,763 | (590) | (43,267) | (36,284) | 287,702 | | 1,239,663 |
| 5331 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5332 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5333 | 1,451,636 | 580,314 | (1,161) | (85,184) | (71,432) | 566,415 | - | 2,440,588 |
| 5334 | 3,156,734 | 1,261,944 | (2,524) | (185,238) | (155,337) | 1,231,729 | | 5,307,308 |
| 5335 | 2,304,186 | 921,134 | (1,842) | (135,208) | (113,385) | 899,072 | - | 3,873,957 |
| 5336 | 9,216,743 | 3,684,526 | (7,370) | (540,834) | (453,539) | 3,596,286 | - | 15,495,812 |
| 5337 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | | 774,787 |
| 5338 | 2,304,186 | 921,134 | (1,842) | (135,208) | (113,385) | 899,072 | - | 3,873,957 |
| 5339 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |

*See accompanying notes to Financial Statements*

# RRE Ventures VI, L.P.
## (a Delaware Limited Partnership)
## Schedule of Changes in Capital Account Balances by Partner
## For the Year Ended December 31, 2016[1]

*Continued*

| Partner (2) | Beginning Balance | Capital Contributions | Distributions | Net Investment Loss | Net Realized Loss | Net Change In Unrealized Gain and Foreign Currency Translation | Partner Transfers | Ending Balance |
|---|---|---|---|---|---|---|---|---|
| Limited Partners: | | | | | | | | |
| 5340 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5341 | 1,382,513 | 552,678 | (1,105) | (81,125) | (68,031) | 539,443 | - | 2,324,373 |
| 5342 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5343 | 921,677 | 368,452 | (737) | (54,083) | (45,354) | 359,629 | - | 1,549,584 |
| 5344 | 6,912,559 | 2,763,396 | (5,527) | (405,627) | (340,154) | 2,697,215 | - | 11,621,862 |
| 5345 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5346 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | - | 387,397 |
| 5347 | 691,256 | 276,341 | (553) | (40,563) | (34,016) | 269,721 | - | 1,162,186 |
| 5348 | 299,548 | 119,749 | (241) | (17,579) | (14,740) | 116,880 | - | 503,615 |
| 5349 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5350 | 921,677 | 368,452 | (737) | (54,083) | (45,354) | 359,629 | | 1,549,584 |
| 5351 | 345,627 | 138,172 | (276) | (20,283) | (17,008) | 134,862 | - | 581,094 |
| 5352 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5353 | 11,520,926 | 4,605,652 | (9,212) | (676,040) | (566,924) | 4,495,356 | - | 19,369,758 |
| 5354 | 69,126 | 27,637 | (55) | (4,058) | (3,402) | 26,973 | - | 116,221 |
| 5355 | 921,677 | 368,452 | (737) | (54,083) | (45,354) | 359,629 | - | 1,549,584 |
| 5356 | 1,038,884 | 414,514 | (829) | (60,846) | (51,023) | 404,584 | - | 1,743,284 |
| 5358 | 13,825,112 | 5,526,783 | (11,055) | (811,249) | (680,309) | 5,394,428 | - | 23,243,710 |
| 5359 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5360 | 4,608,372 | 1,842,265 | (3,685) | (270,417) | (226,770) | 1,798,143 | - | 7,747,908 |
| 5361 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | - | 387,397 |
| 5362 | 345,627 | 138,172 | (276) | (20,283) | (17,008) | 134,862 | | 581,094 |
| 5363 | 2,304,186 | 921,134 | (1,842) | (135,208) | (113,385) | 899,072 | - | 3,873,957 |
| 5364 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | - | 387,397 |
| 5365 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5366 | 345,627 | 138,172 | (276) | (20,283) | (17,008) | 134,862 | - | 581,094 |
| 5367 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | - | 387,397 |
| 5368 | 1,152,094 | 460,565 | (921) | (67,605) | (56,692) | 449,535 | - | 1,936,976 |
| 5369 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | - | 387,397 |
| 5370 | 230,419 | 92,115 | (185) | (13,521) | (11,338) | 89,907 | - | 387,397 |
| 5371 | 4,608,372 | 1,842,265 | (3,685) | (270,417) | (226,770) | 1,798,143 | - | 7,747,908 |
| 5372 | 115,210 | 46,054 | (92) | (6,763) | (5,669) | 44,954 | - | 193,694 |
| 5373 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5374 | 1,152,094 | 460,565 | (921) | (67,605) | (56,692) | 449,535 | | 1,936,976 |
| 5375 | 9,216,743 | 3,684,526 | (7,370) | (540,834) | (453,539) | 3,596,286 | | 15,495,812 |
| 5376 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | - | 774,787 |
| 5377 | 691,256 | 276,341 | (553) | (40,563) | (34,016) | 269,721 | - | 1,162,186 |
| 5378 | 184,337 | 73,690 | (147) | (10,816) | (9,071) | 71,925 | - | 309,918 |
| 5379 | 921,677 | 368,452 | (737) | (54,083) | (45,354) | 359,629 | - | 1,549,584 |
| 5380 | 460,834 | 184,226 | (368) | (27,042) | (22,677) | 179,814 | | 774,787 |
| 5381 | - | 92,115 | (185) | (9,988) | (11,338) | 88,869 | 227,924 | 387,397 |
| 5382 | - | 141,585 | - | (10,139) | (1,873) | 131,142 | 901,471 | 1,162,186 |
| Total Limited Partners | 126,085,011 | 50,404,358 | (100,818) | (7,398,634) | (6,204,416) | 49,197,194 | - | 211,982,695 |
| Total Partners | $ 130,154,837 | $ 51,383,409 | $ (103,176) | $ (7,411,702) | $ (6,349,549) | $ 59,454,693 | $ - | $ 227,128,512 |

(1) Information on this supplemental schedule should not be used for income tax purposes.

(2) For purposes of confidentiality, the name of each partner has been replaced with an identifying partner number.

*See accompanying notes to Financial Statements*

Footnote (23)

# TINICUM CAPITAL PARTNERS II, L.P.

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2016**

**WITH INDEPENDENT AUDITORS' REPORT**

0000000001469

**TINICUM CAPITAL PARTNERS II, L.P.**

**Contents**


| | Page |
|---|---|
| **Independent auditors' report** | 1 |
| **Financial Statements** | |
| Statement of assets, liabilities and partners' capital as of December 31, 2016 | 2 |
| Condensed schedule of investments as of December 31, 2016 | 3 |
| Statement of operations for the year ended December 31, 2016 | 4 |
| Statement of changes in partners' capital for the year ended December 31, 2016 | 5 |
| Statement of cash flows for the year ended December 31, 2016 | 6 |
| Notes to financial statements | 7 |


0000000001490

EISNERAMPER
ACCOUNTANTS & ADVISORS

EisnerAmper LLP
750 Third Avenue
New York, NY 10017-2703
T 212.949.8700
F 212.891.4100

www.eisneramper.com

## INDEPENDENT AUDITORS' REPORT

To the General Partner of
Tinicum Capital Partners II, L.P.

### Report on the Financial Statements

We have audited the accompanying financial statements of Tinicum Capital Partners II, L.P., which comprise the statement of assets, liabilities and partners' capital, including the condensed schedule of investments, as of December 31, 2016, and the related statements of operations, changes in partners' capital, and cash flows for the year then ended, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tinicum Capital Partners II, L.P. as of December 31, 2016, and the results of its operations, changes in its partners' capital and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

EisnerAmper LLP

New York, New York
April 18, 2017

0000000001491

**TINICUM CAPITAL PARTNERS II, L.P.**

**Statement of Assets, Liabilities and Partners' Capital**
**December 31, 2016**

| | |
|---|---|
| **ASSETS** | |
| Investments, at fair value (cost $135,393,511) | $ 166,638,013 |
| Cash | 497,006 |
| Due from affiliates | 237,370 |
| Due from broker | 106 |
| Due from Limited Partners | 4,216 |
| Other assets | 58,673 |
| Total assets | $ 167,435,384 |
| **LIABILITIES AND PARTNERS' CAPITAL** | |
| Liabilities: | |
| Accrued expenses | $ 194,624 |
| Total liabilities | 194,624 |
| Commitments | |
| Partners' capital: | |
| General Partner | 19,312,584 |
| Limited Partners | 147,928,176 |
| Total partners' capital | 167,240,760 |
| Total liabilities and partners' capital | $ 167,435,384 |

0000000001492

*See notes to financial statements*

**TINICUM CAPITAL PARTNERS II, L.P.**

**Condensed Schedule of Investments**
**December 31, 2016**

| | Number of Shares or Units or % of Ownership | Fair Value | Fair Value as a % of Partners' Capital |
|---|---|---|---|
| **Investments:** | | | |
| **Privately held investments:** | | | |
| **Germany:** | | | |
| Basic Materials: | | | |
| Doduco S.a.r.l. | | | |
| Common and Preferred Stock (cost $31,183,855) | 50.3% | $ 35,223,350 | 21% |
| **United States:** | | | |
| Aerospace: | | | |
| Consolidated Aerospace Manufacturing, LLC | | | |
| LLC Interest | 5,600 | 78,885,416 | 48% |
| Advertising: | | | |
| Ashby Street Outdoor Holdings LLC | | | |
| LLC Interest | 31,564,076 | 33,947,393 | 20% |
| Financial: | | | |
| HCBF Holding Company, Inc. | | | |
| Common Stock | 944,929 | 13,701,471 | 8% |
| Media | | - | 0% |
| **Total United States (cost $98,302,779)** | | 126,534,280 | 76% |
| **Singapore:** | | | |
| Financial (cost $5,906,877) | | 3,982,449 | 2% |
| **Total privately held investments (cost $135,393,511)** | | 165,740,079 | 99% |
| **Escrow receivable:** | | | |
| **United States:** | | | |
| Industrial | | 897,934 | 1% |
| **Total investments (cost $135,393,511)** | | $ 166,638,013 | 100% |

0000000001495

*See notes to financial statements*

**TINICUM CAPITAL PARTNERS II, L.P.**

**Statement of Operations**
**Year Ended December 31, 2016**

| | |
|---|---|
| **Investment income:** | |
| Interest income | $ 595 |
| Dividend income | 9,113 |
| Other income | 378 |
| Total investment income | 10,086 |
| **Expenses:** | |
| Management fee | 629,675 |
| Investment-related expenses | 5,277 |
| Professional fees and other | 253,370 |
| Accounting and tax services fees | 660,000 |
| Total expenses | 1,548,322 |
| Net investment loss | (1,538,236) |
| **Realized and unrealized gain on investments:** | |
| Net realized gain on investments | 1,335,100 |
| Net change in unrealized appreciation on investments | 9,982,556 |
| Net realized and unrealized gain on investments | 11,317,656 |
| **Net increase in partners' capital resulting from operations** | $ 9,779,420 |

0000000001494

*See notes to financial statements*

## TINICUM CAPITAL PARTNERS II, L.P.

**Statement of Changes in Partners' Capital**
**Year Ended December 31, 2016**

| | General Partner | Limited Partners | Total |
|---|---|---|---|
| **Partners' capital, December 31, 2015** | $ 19,088,835 | $ 197,080,901 | $ 216,169,736 |
| Capital contributions | 44,103 | 19,688,671 | 19,732,774 |
| Capital distributions | (1,804,662) | (76,636,508) | (78,441,170) |
| Net increase in partners' capital resulting from operations | 1,984,308 | 7,795,112 | 9,779,420 |
| **Partners' capital, December 31, 2016** | $ 19,312,584 | $ 147,928,176 | $ 167,240,760 |

0000000001495

*See notes to financial statements*

**TINICUM CAPITAL PARTNERS II, L.P.**

**Statement of Cash Flows**
**Year Ended December 31, 2016**

| | |
|---|---|
| **Cash flows from operating activities:** | |
| Net increase in partners' capital resulting from operations | $ 9,779,420 |
| Adjustments to reconcile net increase in partners' capital resulting from operations to net cash provided by operating activities: | |
| Purchase of investments | (19,249,588) |
| Proceeds from sale of investments | 12,033,836 |
| Net realized gain on investments | (1,335,100) |
| Net change in unrealized appreciation on investments | (9,982,556) |
| Changes in assets and liabilities: | |
| Receivable for unsettled trade | 64,441,460 |
| Due from broker | 2,181,984 |
| Other assets | 36,660 |
| Due from affiliates | (237,370) |
| Due to affiliates | (647,715) |
| Accrued expenses | 26,884 |
| Net cash provided by operating activities | 57,047,915 |
| **Cash flows from financing activities:** | |
| Due from Limited Partners | (4,216) |
| Due to Limited Partners | (45,724) |
| Contribution received in advance | (322,726) |
| Capital contributions | 19,732,774 |
| Capital distributions | (78,441,170) |
| Net cash used in financing activities | (59,081,062) |
| **Net decrease in cash** | (2,033,147) |
| Cash at beginning of year | 2,530,153 |
| **Cash at end of year** | $ 497,006 |

0000000001496

*See notes to financial statements*

**TINICUM CAPITAL PARTNERS II, L.P.**

**Notes to Financial Statements**
**December 31, 2016**

## NOTE A - ORGANIZATION AND BUSINESS

Tinicum Capital Partners II, L.P. (the "Partnership"), a Delaware limited partnership, was formed on May 20, 2004. The Partnership was established to invest in companies through acquisitions or restructuring and to take minority stakes in public or private companies through equity or debt securities. The Partnership's investment objective is to obtain returns primarily through capital appreciation.

The general partner of the Partnership is Tinicum Lantern II L.L.C. (the "General Partner"), a Delaware limited liability company. The General Partner controls the business and affairs of the Partnership. The General Partner appointed Tinicum Incorporated (the "Manager"), a New York corporation, to provide investment management services to the Partnership. The Manager is registered with the United States Securities and Exchange Commission under the Investment Advisers Act of 1940.

The Partnership is governed by its Amended and Restated Agreement of Limited Partnership dated December 31, 2005, and as subsequently amended (the "Partnership Agreement"). The Partnership Agreement allows for the formation of certain additional funds for the purpose of investing on a side-by-side basis. On May 20, 2004, Tinicum Capital Partners II Parallel Fund, L.P. (the "Parallel Fund"), a Delaware limited partnership, and on June 20, 2007, Tinicum Capital Partners II Executive Fund L.L.C. (the "Executive Fund"), a Delaware limited liability company, were each formed for this purpose.

On December 8, 2009, Tinicum Capital Partners II Add-On Fund, L.P. and Tinicum Capital Partners II Add-On Parallel Fund, L.P. (together the "Add-On Funds"), each a Delaware limited partnership, were formed for the purpose of co-investing on a side-by-side basis with the Partnership, the Parallel Fund and the Executive Fund. The Partnership, the Parallel Fund, the Executive Fund and the Add-On Funds will generally participate in new investments on a pro-rata basis according to each fund's remaining capital commitments available for new investments.

The term of the Partnership is ten years, but may be extended for up to a maximum of three consecutive one-year periods at the discretion of the General Partner On November 9, 2015, April 1, 2016 and February 27, 2017, the General Partner extended the term of the Partnership for additional one-year periods to December 31, 2016, December 31, 2017 and December 31, 2018, respectively.

Capitalized terms used, but not defined herein, shall have the meaning assigned to them in the Partnership Agreement.

## NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). The Partnership is an investment company that follows the specialized accounting and reporting guidance of FASB Accounting Standards Codification Topic 946 "Financial Services – Investment Companies." Below are the significant accounting policies:

**[1] Use of estimates:**

The preparation of financial statements in conformity with US GAAP requires the Partnership to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

**[2] Cash:**

The Partnership maintains cash accounts with financial institutions. In the event of a financial institution's insolvency, recovery of assets may be limited.



0000000001497

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**[3] Due from broker:**

Due from broker consists entirely of an investment in a money market fund, GS Financial Square Treasury Obligations Fund, maintained with a broker

**[4] Investment valuation:**

The Partnership carries its investments at fair value. Fair value is an estimate of the exit price, representing the amount that the Partnership would receive to sell an asset or that the Partnership would pay to transfer a liability, in either case, in an orderly transaction between market participants (i.e., the exit price at the measurement date). Fair value measurements are not adjusted for transaction costs. Inputs to the valuation techniques used to measure fair value into three levels are:

Level 1 Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Partnership has the ability to access at the measurement date

Level 2 Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active

Level 3 Unobservable inputs. Unobservable inputs reflect the assumptions that the General Partner develops based on available information about what market participants would use in valuing the asset or liability

An asset's or liability's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Availability of observable inputs can vary and is affected by a variety of factors. The General Partner uses judgment in determining the fair value of assets and Level 3 assets involve greater judgment than Level 1 or Level 2 assets.

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, generally include active listed equities. The General Partner does not adjust the quoted price for such instruments, even in situations where the Partnership holds a large position and a sale could reasonably impact the quoted price.

Privately held investments valued utilizing unobservable inputs are classified within Level 3. The General Partner's determination of fair value is based upon the best information available for a given circumstance and may incorporate assumptions that are management's best estimates after consideration of a variety of internal and external factors. In establishing the fair value of an investment, the General Partner will determine the appropriate weighting of three valuation methodologies. The first methodology considers recent transactions in the same or similar industry, including the initial purchase transaction of the privately held investment being valued or the valuation of any recent financing round. The second methodology is a market multiples approach that considers a specified financial measure (such as EBITDA), recent public market and private transactions and other available measures for valuing comparable companies (i.e., "Market Approach"). The third methodology determines a valuation by discounting future cash flows (i.e., "Income Approach"). The ultimate fair value recorded for a particular investment will generally be within the range suggested by the three methodologies utilizing the judgment of the General Partner

If the General Partner determines that either the trading volume and/or level of activity for an investment has significantly decreased (from normal conditions for that investment) or price quotations or observable inputs are not associated with orderly transactions, increased analysis and management judgment will be required to estimate fair value. Under those circumstances, the Income Approach might be more appropriate than the Market Approach in estimating fair value. Regardless of the valuation technique and inputs used, the objective for the fair value measurement in those circumstances is unchanged from what it would be if

0000000001496

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**[4] Investment valuation: (continued)**

markets were operating at normal activity levels and/or transactions were orderly; that is, to determine the exit price at the date of presentation.

The values assigned to investments and any unrealized appreciation or depreciation reported are based on available information and do not necessarily represent amounts that might be realized if a ready market existed and such difference could be material. Furthermore, the ultimate realization of such amounts depends on future events and circumstances, and therefore, valuation estimates may differ from the value realized upon disposition of individual positions.

**[5] Investment transactions, income and expenses:**

Investment transactions are recorded on a trade-date basis. Realized gains and losses on investment transactions are determined using the specific-identification method. Changes in unrealized appreciation and depreciation are included in the results of operations. Interest income and expenses are recorded on the accrual basis. Dividend income is recognized on the ex-dividend date, net of applicable withholding tax. Expenses are accrued as incurred.

In some cases, the Partnership invests in portfolio companies directly and in some cases indirectly through one or more holding companies or other entities in which other parties affiliated with the Partnership and/or the Manager may also be investors. In cases where the Partnership invests indirectly through such an entity, the condensed schedule of investments presents the Partnership's proportionate share of the underlying investment.

**[6] Investment-related expenses:**

Investment-related expenses include costs for investments held that are not subject to reimbursement by a portfolio company.

**[7] Income taxes:**

The Partnership is not required to pay income taxes on income or gains. Each Partner's allocable share of the Partnership's income or gains is reported on the Partner's income tax returns in accordance with the laws of the applicable jurisdictions.

The General Partner is responsible for determining whether a tax position taken by the Partnership is more likely than not to be sustained on the merits. The Partnership has no material unrecognized tax benefits.

Certain activities of the Partnership may cause Partners in the Partnership to be subject to federal and/or state taxes. The only taxes incurred by the Partnership are withholding taxes of countries other than the United States that are applicable to certain investment income.

The Partnership is required to act as the U.S. Withholding Agent for its non-U.S. domiciled partners ("foreign partners") in relation to certain types of income earned by the Partnership and allocated to the foreign partners.

During the year ended December 31, 2016, the Partnership earned certain income that was subject to withholding. The Partnership remitted payments to the U.S. on behalf of the foreign partners, to meet the Partnership's requirements as U.S. Withholding Agent. The liability for funding all of the withholding tax payments for each foreign partner is the sole responsibility of each foreign partner The Partnership obtains funds from the foreign partners to fund the payments to the withholding authorities either by withholding

0000000001499

## NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### [7] Income taxes: (continued)

cash from amounts otherwise distributable to the foreign partners or by requesting funds from the foreign partners.

Tax laws are complex and subject to different interpretations by the taxpayer and taxing authorities. Significant judgment is required when evaluating tax positions and related uncertainties. Future events such as changes in tax legislation could require a provision for income taxes and any such changes could significantly affect amounts reported in the statement of operations.

### [8] Indemnifications:

In the normal course of business, the Partnership may enter into contracts that contain a variety of representations and warranties and which provide indemnifications. The Partnership's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Partnership that have not yet occurred.

### [9] Foreign currency translation:

Assets and liabilities denominated in foreign currencies are translated into United States dollar amounts at the period-end exchange rates. Purchases and sales of investments and income and expenses that are denominated in foreign currencies are translated into United States dollar amounts at the prevailing rates of exchange on the transaction date. Adjustments arising from foreign currency transactions are reflected in the statement of operations.

The Partnership does not isolate that portion of the results of operations arising from the effect of changes in foreign exchange rates on investments from fluctuations arising from changes in market prices of investments held. Such fluctuations are included with the net realized gain or loss or net change in unrealized appreciation or depreciation on investments in the statement of operations.

## NOTE C - KEY PARTNERSHIP TERMS

### [1] Capital commitments:

The Partnership received capital commitments of $595,961,940 on May 20, 2004. Additional commitments of $572,638,060 were subscribed to on December 31, 2005, which increased total Partnership commitments to $1,168,600,000 (including $2,747,500 from the General Partner and $337,904,500 from affiliates). Of this amount, $50,416,284 or 4.3% had not been called as of December 31, 2016. In addition, the Partnership has cumulatively returned $113,182,525 of Temporary Investments which is subject to recall from the Partners.

### [2] Distributions:

Each distribution of net profits (including in-kind distributions of securities representing net profits) and all distributions representing a return of capital to the Partners (i.e., a distribution other than out of net profits or short-term investment income and including in-kind distributions of securities representing a return of capital) shall be tentatively apportioned among the Partners having an interest in the investment giving rise to the distribution pro rata in accordance with their respective commitments, and the amount tentatively apportioned to each Limited Partner shall be further apportioned between such Limited Partner and the General Partner in the following priority:

NOTE C - KEY PARTNERSHIP TERMS (CONTINUED)

**[2] Distributions: (continued)**

(a) First, 100% to such Limited Partner until such Limited Partner has received distributions equal to its share of the aggregate Realized Investment Amount in investments in which such Partner shall participate;

(b) Second, thereafter, 100% to such Limited Partner until such Limited Partner has received distributions equal to the aggregate amount of its Allocable Share of Partnership Expenses allocated to such Limited Partner prior to the date of such distribution;

(c) Third, thereafter, 100% to such Limited Partner until such Limited Partner (other than a defaulting partner) has received aggregate distributions sufficient to cause such Partner's Unpaid Preferred Return to equal zero;

(d) Fourth, thereafter, 100% to the General Partner until such time as the General Partner has received 20% of the aggregate distributions made to such Limited Partner since the Closing Date under the preceding clause (c) and to the General Partner under this clause (d) to the extent not previously distributed to the General Partner; and

(e) Fifth, thereafter, 20% to the General Partner and 80% to such Limited Partner

**[3] Allocation of net profit or loss:**

Profits and losses are allocated to the Partners in a manner consistent with the distributions as described above.

Pursuant to Section 9.3 of the Partnership Agreement, the General Partner is required, under certain circumstances and with certain limits, to contribute to the Partnership any excess Carried Interest distributions received to the extent that the Limited Partners' contributions plus Preferred Return are not returned. Since inception of the Partnership through December 31, 2016, it was determined that the General Partner would be entitled to Carried Interest had the assets and liabilities of the Partnership been liquidated at the end of the period at their carrying values. On this basis, the General Partner would be entitled to $241,616,862 of Carried Interest, and $222,691,837 of such amount has been distributed to the General Partner None of the Carried Interest distributions are currently subject to Clawback.

**[4] Management Fee:**

For periods subsequent to the Commitment Period (which expired on December 31, 2011), the Partnership is obligated to pay to the Manager in respect of each Limited Partner an annual Management Fee (the "Management Fee"), payable quarterly in advance, that is equal to 2% of aggregate Capital Contributions reduced by (1) the aggregate amount of distributions constituting a return of capital, and (2) pro rata portion of any aggregate permanent write-down, if any, in the value of the Partnership's investments. The Management Fee shall be reduced for the Partnership's pro rata share of any Breakup Fees and any Transaction or Monitoring Fees received from any portfolio company. The reduction to the Management Fee due to Monitoring Fees was $508,876 for the year ended December 31, 2016.

The General Partner has the right to waive the Management Fee with respect to certain Partners who are members or affiliates of the General Partner or employees of the Manager

0000000001501

## NOTE D - INVESTMENTS

The following table presents the investments by level within the fair value hierarchy as of December 31, 2016.

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Investments: | | | | |
| Privately held investments | $ - | $ - | $ 165,740,079 | $ 165,740,079 |
| Escrow receivable | - | - | 897,934 | 897,934 |
| Total | $ - | $ - | $ 166,638,013 | $ 166,638,013 |

The following table includes a rollforward of the amounts for the year ended December 31, 2016 for privately held investments and escrow receivable classified within Level 3.

| | Privately Held Investments | Escrow Receivable | Total |
|---|---|---|---|
| **Balance, December 31, 2015** | $ 134,222,844 | $ 3,533,153 | $ 137,755,997 |
| Net change in unrealized appreciation (depreciation) | 15,379,979 | (592,884) | 14,787,095 |
| Net realized loss | (71,072) | (1,420,988) | (1,492,060) |
| Purchases | 19,249,588 | - | 19,249,588 |
| Sales | (3,041,260) | (621,347) | (3,662,607) |
| **Balance, December 31, 2016** | $ 165,740,079 | $ 897,934 | $ 166,638,013 |
| Net change in unrealized appreciation (depreciation) on investments still held as of December 31, 2016 | $ 15,379,979 | $ (592,884) | $ 14,787,095 |

Total net realized loss recorded for Level 3 investments during the year is reported in net realized gain or loss on investments in the statement of operations. Total net change in unrealized appreciation or depreciation recorded for Level 3 investments during the year is reported in net change in unrealized appreciation or depreciation on investments in the statement of operations.

0000000001502

## NOTE D - INVESTMENTS (CONTINUED)

The following provides information on the valuation approach and techniques and nature of significant unobservable inputs used to determine the value of Level 3 assets and liabilities. The inputs are not indicative of the unobservable inputs that may have been used for an individual asset or liability.

| | Fair Value at December 31, 2016 | Valuation approach / Technique(s) | Unobservable Input | Range/Input | Weighted Average |
|---|---|---|---|---|---|
| Privately held investments | $ 148,056,159 | Market approach / Public company comparable | EV / LTM EBITDA multiple | 11.8x - 12.9x | 12.3x |
| | | | EV / NTM EBITDA multiple | 10.2x - 11.4x | 10.8x |
| | | Market approach / Transaction comparable | EV / LTM EBITDA multiple | 5.3x - 12.2x | 10.0x |
| | | Income approach / Discounted cash flow | Terminal growth rate | 2.0% - 4.0% | 3.4% |
| | | | Discount rate | 10.9% - 11.3% | 11.0% |
| | $ 3,982,449 | Net asset value | N/A | N/A | N/A |
| | $ 13,701,471 | Transaction value | N/A | N/A | N/A |
| Escrow receivable | $ 897,934 | Cost recovery | Probability of post closing cash realization | 100% | N/A |

EV / LTM EBITDA = Enterprise value over last twelve months EBITDA
EV / NTM EBITDA = Enterprise value over next twelve months EBITDA

The General Partner is responsible for valuation policies and procedures and determining the fair value of investments. The General Partner has procedures in place to determine the fair value of the Partnership's Level 3 investments. Such procedures are designed to assure that the applicable valuation approach is appropriate and that values included in these financial statements are based on observable inputs when possible, or that unobservable valuation inputs are reasonable.

Valuation methodologies, including models, used for valuing Level 3 investments may include extrapolation and use of observable inputs. The selection of applicable comparable inputs involves significant judgment, including qualitative and quantitative analysis of comparability. To the extent possible, executed transactions, observable market data (such as broker-dealer quotes) and third-party pricing vendors are used for determining the fair value of Level 3 investments. Third-party pricing and model inputs are evaluated by corroborating such prices to executed transactions and gaining an understanding of the methodology and assumptions used to generate a valuation.

For privately held investments, valuation methodologies for ownership interests of portfolio companies include use of enterprise value waterfalls and market yield valuations or a combination of both. An enterprise valuation entails an estimate of the value of a portfolio company; a waterfall is an allocation of the enterprise value to the portfolio company's debt and equity in order of their preference. Significant inputs to the estimate of an enterprise value include historical and projected operating results of the portfolio company and guideline comparable companies (adjusted for discounts and premiums for differences between guideline comparable companies and a portfolio company) and discounted forecasted cash flows. Such valuation measurements are based on the value indicated by current expectations about future events and amounts. Significant judgment for factors such as transaction or company size, control, marketability and relative performance is involved in determining and applying discounts or premiums.

0000000001503

## NOTE D - INVESTMENTS (CONTINUED)

The General Partner has a valuation committee that reviews and approves the fair value estimates prepared by the General Partner's investment professionals. The Advisory Board of the Partnership periodically reviews the valuations of the Partnership's assets made by the General Partner The investment professionals are responsible for monitoring the performance of the Partnership's investments.

## NOTE E - RELATED PARTY TRANSACTIONS

The Partnership pays all Partnership Expenses related to its activities, investments and business, as provided in the Partnership Agreement. During the year ended December 31, 2016, Tinicum Enterprises, Inc. ("Enterprises"), an affiliate of the Manager, provided a range of services (including, without limitation, accounting, administration and tax functions) to the Partnership, and the Partnership was charged $660,000 in 2016 for these services.

Due to affiliates includes net amounts owed to and from the Manager and to Enterprises for net expenses incurred on behalf of the Partnership.

## NOTE F - FINANCIAL INSTRUMENTS AND RISK

The Partnership invests in securities and enters into various financial transactions where there is a risk of potential loss due to market risk, currency risk, interest rate risk, credit risk, liquidity risk and other risks. The success of any investment activity is influenced by general economic conditions that may affect the level and volatility of equity and debt prices. Unexpected volatility or illiquidity in the markets in which the Partnership directly or indirectly holds positions could impair its ability to carry out its business and could cause losses to be incurred.

Market risk represents the potential loss that can be caused by increases or decreases in the market value of investments due to market fluctuation.

Currency risk is the risk that the fair value of an investment will fluctuate because of changes in foreign exchange rates. Investments that are denominated in a non-U.S. currency are subject to the risk that the value of a particular currency will change in relation to one or more other currencies. Among the factors that may affect currency values are trade balances, the level of short-term interest rates, differences in relative values of similar assets in different currencies, long-term opportunities for investment and capital appreciation and political developments.

Interest rate risk is the risk that the fair value or future cash flows of fixed income or rate sensitive investments will increase or decrease because of changes in interest rates. Generally, the value of fixed income securities will change inversely with changes in interest rates. As interest rates rise, the fair value of fixed income securities tends to decrease. Conversely, as interest rates fall, the fair value of fixed income securities tends to increase. This risk is generally greater for long-term securities than for short-term securities.

Credit risk represents the potential loss that would occur if counterparties fail to perform pursuant to the terms of their obligations. In addition to its investments, the Partnership is subject to credit risk to the extent a custodian or broker with whom it conducts business is unable to fulfill contractual obligations.

Liquidity risk is the risk that the Partnership will not be able to raise funds to fulfill its commitments, including inability to sell investments quickly or at close to fair value.

0000000001504

## NOTE G - COMMITMENTS TO PORTFOLIO COMPANIES

As of December 31, 2016, the Partnership has made commitments to provide additional funding to two Portfolio Companies. Unfunded commitments to the four Portfolio Companies amount to $3,673,047 as of December 31, 2016.

## NOTE H - FINANCIAL HIGHLIGHTS

The financial highlights are calculated for the Limited Partners taken as a whole. The actual ratios for each individual Limited Partner will vary based upon the specific allocations of income and expense, different fee arrangements, and the timing of capital commitments and transactions for such Limited Partner The Internal Rate of Return ("IRR") was computed using the month-end dates of the capital contributions, distributions, and the ending Limited Partners' capital as of each measurement date, net of all fees and, if applicable, profit allocations (Carried Interest) to the General Partner

| Ratios to Average Limited Partners' Capital | Year Ended December 31, 2016 |
|---|---|
| Operating expenses | 1.0% |
| Net investment loss | (1.0)% |
| IRR from inception through December 31, 2016 | 14.3% |
| IRR from inception through December 31, 2015 | 14.4% |

## NOTE I - SUBSEQUENT EVENTS

The General Partner has evaluated events through April 18, 2017, the date that these financial statements were available to be issued. There were no subsequent events that required adjustment or disclosure to these financial statements.

0000000001505

Footnote (23)

# TINICUM CAPITAL PARTNERS II ADD-ON FUND, L.P.

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2016**

**WITH INDEPENDENT AUDITORS' REPORT**

0000000001506

## TINICUM CAPITAL PARTNERS II ADD-ON FUND, L.P.

### Contents


| | Page |
|---|---|
| **Independent auditors' report** | 1 |
| **Financial Statements** | |
| Statement of assets, liabilities and partners' capital as of December 31, 2016 | 2 |
| Condensed schedule of investments as of December 31, 2016 | 3 |
| Statement of operations for the year ended December 31, 2016 | 4 |
| Statement of changes in partners' capital for the year ended December 31, 2016 | 5 |
| Statement of cash flows for the year ended December 31, 2016 | 6 |
| Notes to financial statements | 7 |


0000000000015507

EISNERAMPER
ACCOUNTANTS & ADVISORS

EisnerAmper LLP
750 Third Avenue
New York, NY 10017-2703
T 212.949.8700
F 212.891.4100

www.eisneramper.com

## INDEPENDENT AUDITORS' REPORT

To the General Partner of
Tinicum Capital Partners II Add-On Fund, L.P.

### Report on the Financial Statements

We have audited the accompanying financial statements of Tinicum Capital Partners II Add-On Fund, L.P., which comprise the statement of assets, liabilities and partners' capital, including the condensed schedule of investments, as of December 31, 2016, and the related statements of operations, changes in partners' capital, and cash flows for the year then ended, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tinicum Capital Partners II Add-On Fund, L.P. as of December 31, 2016, and the results of its operations, changes in its partners' capital and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

EisnerAmper LLP

New York, New York
April 18, 2016

0000000001506

## TINICUM CAPITAL PARTNERS II ADD-ON FUND, L.P.

**Statement of Assets, Liabilities and Partners' Capital**
**December 31, 2016**

| | |
|---|---|
| **ASSETS** | |
| Investments, at fair value (cost $46,627,918) | $ 63,886,612 |
| Cash | 11,298 |
| Due from broker | 21,921 |
| Due from Limited Partners | 377 |
| Other assets | 6,955 |
| Total assets | $ 63,927,163 |
| **LIABILITIES AND PARTNERS' CAPITAL** | |
| Liabilities: | |
| Due to affiliates | $ 77,109 |
| Accrued expenses | 43,919 |
| Total liabilities | 121,028 |
| Commitments | |
| Partners' capital: | |
| General Partner | 3,089,756 |
| Limited Partners | 60,716,379 |
| Total partners' capital | 63,806,135 |
| Total liabilities and partners' capital | $ 63,927,163 |

0000000001509

*See notes to financial statements*

## TINICUM CAPITAL PARTNERS II ADD-ON FUND, L.P.

**Condensed Schedule of Investments**
**December 31, 2016**

| | Number of Shares or Units or % of Ownership | Fair Value | Fair Value as a % of Partners' Capital |
|---|---|---|---|
| **Investments:** | | | |
| **Privately held investments:** | | | |
| **Germany:** | | | |
| Basic Materials: | | | |
| Doduco S.a.r.l. | | | |
| Common and Preferred Stock (cost $24,589,288) | 39.7% | $ 27,764,209 | 44% |
| **United States:** | | | |
| Advertising: | | | |
| Ashby Street Outdoor Holdings LLC | | | |
| LLC Interests | 24,879,847 | 26,758,456 | 42% |
| Financial: | | | |
| HCBF Holding Company, Inc. | | | |
| Common Stock | 606,069 | 8,788,001 | 14% |
| **Total United States (cost $22,038,630)** | | 35,546,457 | 56% |
| **Total privately held investments (cost $46,627,918)** | | 63,310,666 | 100% |
| **Escrow receivable:** | | | |
| **United States:** | | | |
| Industrial | | 575,946 | 1% |
| **Total investments (cost $46,627,918)** | | $ 63,886,612 | 101% |

0000000001510

*See notes to financial statements*

## TINICUM CAPITAL PARTNERS II ADD-ON FUND, L.P.

**Statement of Operations**
**Year Ended December 31, 2016**

| | |
|---|---|
| **Investment income:** | |
| Dividend income | $ 1,830 |
| Interest income | 8 |
| Total investment income | 1,838 |
| **Expenses:** | |
| Management fee | 324,111 |
| Investment-related expenses | 559 |
| Professional fees and other | 71,695 |
| Accounting and tax services fees | 199,000 |
| Total expenses | 595,365 |
| Net investment loss | (593,527) |
| **Realized and unrealized gain (loss) on investments:** | |
| Net realized loss on investments | (393,262) |
| Net change in unrealized appreciation on investments | 5,251,502 |
| Net realized and unrealized gain on investments | 4,858,240 |
| **Net increase in partners' capital resulting from operations** | $ 4,264,713 |

0000000001511

*See notes to financial statements*

## TINICUM CAPITAL PARTNERS II ADD-ON FUND, L.P.

**Statement of Changes in Partners' Capital**
**Year Ended December 31, 2016**

| | General Partner | Limited Partners | Total |
|---|---|---|---|
| **Partners' capital, December 31, 2015** | $ 2,218,928 | $ 51,867,647 | $ 54,086,575 |
| Capital contributions | 25,280 | 12,614,617 | 12,639,897 |
| Capital distributions | (14,370) | (7,170,680) | (7,185,050) |
| Net increase in partners' capital resulting from operations | 859,918 | 3,404,795 | 4,264,713 |
| **Partners' capital, December 31, 2016** | $ 3,089,756 | $ 60,716,379 | $ 63,806,135 |

0000000000015 1 2

*See notes to financial statements*

## TINICUM CAPITAL PARTNERS II ADD-ON FUND, L.P.

**Statement of Cash Flows**
**Year Ended December 31, 2016**

| | |
|---|---|
| **Cash flows from operating activities:** | |
| Net increase in partners' capital resulting from operations | $ 4,264,713 |
| Adjustments to reconcile net increase in partners' capital resulting from operations to net cash used in operating activities: | |
| Purchase of investments | (12,639,897) |
| Proceeds from sale of investments | 5,326,438 |
| Net realized loss on investments | 393,262 |
| Net change in unrealized appreciation on investments | (5,251,502) |
| Changes in assets and liabilities: | |
| Due from broker | 2,120,946 |
| Due to affiliates | (137,568) |
| Accrued expenses | 24,865 |
| Net cash used in operating activities | (5,898,743) |
| **Cash flows from financing activities:** | |
| Due from Limited Partners | (2) |
| Contribution received in advance | (90,077) |
| Capital contributions | 12,639,897 |
| Capital distributions | (7,185,050) |
| Net cash provided by financing activities | 5,364,768 |
| **Net decrease in cash** | (533,975) |
| Cash at beginning of year | 545,273 |
| **Cash at end of year** | $ 11,298 |

0000000000015515

*See notes to financial statements*

## TINICUM CAPITAL PARTNERS II ADD-ON FUND, L.P.

**Notes to Financial Statements**
**December 31, 2016**

### NOTE A - ORGANIZATION AND BUSINESS

Tinicum Capital Partners II Add-On Fund, L.P. (the "Partnership"), a Delaware limited partnership, was formed on December 8, 2009. The Partnership was established to co-invest with Tinicum Capital Partners II, L.P. and its affiliated funds, Tinicum Capital Partners II Parallel Fund, L.P. and Tinicum Capital Partners II Executive Fund L.L.C. (together "TCPII"). TCPII was established to invest in companies through acquisitions or restructurings and to take minority stakes in public or private companies through equity or debt securities. The Partnership and TCPII's investment objective is to obtain returns primarily through capital appreciation.

The general partner of the Partnership is Tinicum Lantern II Add-On L.L.C. (the "General Partner"), a Delaware limited liability company. The General Partner controls the business and affairs of the Partnership. The General Partner appointed Tinicum Incorporated (the "Manager"), a New York corporation, to provide investment management services to the Partnership. The Manager is registered with the United States Securities and Exchange Commission under the Investment Advisers Act of 1940.

The Partnership is governed by the Agreement of Limited Partnership dated January 25, 2010, and as subsequently amended (the "Partnership Agreement"). The Partnership Agreement allows for the formation of certain additional funds for the purpose of investing on a side-by-side basis. On December 8, 2009, Tinicum Capital Partners II Add-On Parallel Fund, L.P. (the "Parallel Fund"), a Delaware limited partnership, was formed for this purpose. TCPII, the Partnership and the Parallel Fund will generally make investments on a pro-rata basis, according to the funds' respective capital commitments available for investments as determined by the Manager

The Partnership will terminate and be dissolved on the date on which Tinicum Capital Partners II, L.P. shall be dissolved, although the General Partner has the authority to dissolve the Partnership at an earlier date. On November 9, 2015, April 1, 2016, and February 27, 2017, Tinicum Lantern II L.L.C. (the general partner of Tinicum Capital Partners II, L.P.) extended the term of the partnership for additional one-year periods to December 31, 2016, December 31, 2017, and December 31, 2018, respectively.

Capitalized terms used, but not defined herein, shall have the meaning assigned to them in the Partnership Agreement.

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). The Partnership is an investment company that follows the specialized accounting and reporting guidance of FASB Accounting Standards Codification Topic 946 "Financial Services – Investment Companies." Below are the significant accounting policies:

**[1] Use of estimates:**

The preparation of financial statements in conformity with US GAAP requires the Partnership to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

**[2] Cash:**

The Partnership maintains cash accounts with financial institutions. In the event of a financial institution's insolvency, recovery of assets may be limited.

0000000001514

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**[3] Due from broker:**

Due from broker consists entirely of an investment in a money market fund, Goldman Sachs Financial Square Treasury Obligations Fund, maintained with a broker

**[4] Investment valuation:**

The Partnership carries its investments at fair value. Fair value is an estimate of the exit price, representing the amount that the Partnership would receive to sell an asset or that the Partnership would pay to transfer a liability, in either case, in an orderly transaction between market participants (i.e., the exit price at the measurement date). Fair value measurements are not adjusted for transaction costs. Inputs to valuation techniques used to measure fair value into three levels are:

Level 1 Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Partnership has the ability to access at the measurement date

Level 2 Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active

Level 3 Unobservable inputs. Unobservable inputs reflect the assumptions that the General Partner develops based on available information about what market participants would use in valuing the asset or liability

An asset's or liability's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Availability of observable inputs can vary and is affected by a variety of factors. The General Partner uses judgment in determining the fair value of assets and Level 3 assets involve greater judgment than Level 1 or Level 2 assets.

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, generally include active listed equities. The General Partner does not adjust the quoted price for such instruments, even in situations where the Partnership holds a large position and a sale could reasonably impact the quoted price.

Privately held investments valued utilizing unobservable inputs are classified within Level 3. The General Partner's determination of fair value is based upon the best information available for a given circumstance and may incorporate assumptions that are management's best estimates after consideration of a variety of internal and external factors. In establishing the fair value of an investment, the General Partner will determine the appropriate weighting of three valuation methodologies. The first methodology considers recent transactions in the same or similar industry, including the initial purchase transaction of the privately held investment being valued or the valuation of any recent financing round. The second methodology is a market multiples approach that considers a specified financial measure (such as EBITDA), recent public market and private transactions and other available measures for valuing comparable companies (i.e., "Market Approach"). The third methodology determines a valuation by discounting future cash flows (i.e., "Income Approach"). The ultimate fair value recorded for a particular investment will generally be within the range suggested by the three methodologies utilizing the judgment of the General Partner.

If the General Partner determines that either the trading volume and/or level of activity for an investment has significantly decreased (from normal conditions for that investment) or price quotations or observable inputs are not associated with orderly transactions, increased analysis and management judgment will be required to estimate fair value. Under those circumstances, the Income Approach might be more appropriate than the Market Approach in estimating fair value. Regardless of the valuation technique and inputs used, the objective for the fair value measurement in those circumstances is unchanged from what it

0000000015

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**[4] Investment valuation: (continued)**

would be if markets were operating at normal activity levels and/or transactions were orderly; that is, to determine the exit price at the date of presentation.

The values assigned to investments and any unrealized appreciation or depreciation reported are based on available information and do not necessarily represent amounts that might be realized if a ready market existed and such difference could be material. Furthermore, the ultimate realization of such amounts depends on future events and circumstances, and therefore, valuation estimates may differ from the value realized upon disposition of individual positions.

**[5] Investment transactions, income and expenses:**

Investment transactions are recorded on a trade-date basis. Realized gains and losses on investment transactions are determined using the specific identification method. Changes in unrealized appreciation and depreciation are included in the results of operations. Interest income and expenses are recorded on the accrual basis. Dividend income is recognized on the ex-dividend date, net of applicable withholding tax. Expenses are accrued as incurred.

In some cases, the Partnership invests in portfolio companies directly and in some cases indirectly through one or more holding companies or other entities in which other parties affiliated with the Partnership and/or the Manager may also be investors. In cases where the Partnership invests indirectly through such an entity, the condensed schedule of investments reflects the Partnership's proportionate share of the underlying investment.

**[6] Investment-related expenses:**

Investment-related expenses include costs for investments held that are not subject to reimbursement by a portfolio company.

**[7] Income taxes:**

The Partnership is not required to pay income taxes on income or gains. Each Partner's allocable share of the Partnership's income or gains is reported on the Partner's income tax returns in accordance with the laws of the applicable jurisdictions.

The General Partner is responsible for determining whether a tax position taken by the Partnership is more likely than not to be sustained on the merits. The Partnership has no material unrecognized tax benefits.

Certain activities of the Partnership may cause Partners in the Partnership to be subject to federal and/or state taxes. The only taxes incurred by the Partnership are withholding taxes of countries other than the United States that are applicable to certain investment income.

The Partnership is required to act as the U.S. Withholding Agent for its non-U.S. domiciled partners ("foreign partners") in relation to certain types of income earned by the Partnership and allocated to the foreign partners.

During the year ended December 31, 2016, the Partnership earned certain income that was subject to withholding. The Partnership remitted payments to the U.S. on behalf of the foreign partners to meet the Partnership's requirements as U.S. Withholding Agent. The liability for funding all of the withholding tax payments for each foreign partner is the sole responsibility of each foreign partner The Partnership obtains funds from the foreign partners to fund the payments to the withholding authorities either by withholding

## NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### [7] Income taxes: (continued)

cash from amounts otherwise distributable to the foreign partners or by requesting funds from the foreign partners.

Tax laws are complex and subject to different interpretations by the taxpayer and taxing authorities. Significant judgment is required when evaluating tax positions and related uncertainties. Future events such as changes in tax legislation could require a provision for income taxes, and any such changes could significantly affect amounts reported in the statement of operations.

### [8] Indemnifications:

In the normal course of business, the Partnership may enter into contracts that contain a variety of representations and warranties and which provide indemnifications. The Partnership's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Partnership that have not yet occurred.

### [9] Foreign currency translation:

Assets and liabilities denominated in foreign currencies are translated into United States dollar amounts at the period-end exchange rates. Purchases and sales of investments and income and expenses that are denominated in foreign currencies are translated into United States dollar amounts at the prevailing rates of exchange on the transaction date. Adjustments arising from foreign currency transactions are reflected in the statement of operations.

The Partnership does not isolate that portion of the results of operations arising from the effect of changes in foreign exchange rates on investments from fluctuations arising from changes in market prices of investments held. Such fluctuations are included with the net realized gain or loss or net change in unrealized appreciation or depreciation on investments in the statement of operations.

## NOTE C - KEY PARTNERSHIP TERMS

### [1] Capital commitments:

The Partnership received capital commitments of $149,258,114 (including $298,516 from the General Partner and $43,066,362 from affiliates) on January 29, 2010. Of this amount, $45,502,227 or 30.5% had not been called as of December 31, 2016. In addition, the Partnership has cumulatively returned $4,588,640 of Temporary Investments which is subject to recall from the Partners.

### [2] Distributions:

Each distribution of net profits (including in-kind distributions of securities representing net profits) and all distributions representing a return of capital to the Partners (i.e., a distribution other than out of net profits or short-term investment income and including in-kind distributions of securities representing a return of capital) shall be tentatively apportioned among the Partners having an interest in the investment giving rise to the distribution pro rata in accordance with their respective commitments, and the amount tentatively apportioned to each Limited Partner shall be further apportioned between such Limited Partner and the General Partner in the following priority:

0000000001517

NOTE C - KEY PARTNERSHIP TERMS (CONTINUED)

**[2] Distributions: (continued)**

(a) First, 100% to such Limited Partner until such Limited Partner has received distributions equal to its share of the aggregate Realized Investment Amount in investments in which such Partner shall participate;

(b) Second, thereafter, 100% to such Limited Partner until such Limited Partner has received distributions equal to the aggregate amount of its Allocable Share of Partnership Expenses allocated to such Limited Partner prior to the date of such distribution;

(c) Third, thereafter, 100% to such Limited Partner until such Limited Partner has received aggregate distributions sufficient to cause such Partner's Unpaid Preferred Return to equal zero;

(d) Fourth, thereafter, 100% to the General Partner until such time as the General Partner has received 20% of the aggregate distributions made to such Limited Partner since the Closing Date under the preceding clause (c) and to the General Partner under this clause (d) to the extent not previously distributed to the General Partner; and

(e) Fifth, thereafter, 20% to the General Partner and 80% to such Limited Partner

**[3] Allocation of net profit or loss:**

Profits and losses are allocated to the Partners in a manner consistent with the distributions as described above.

Pursuant to Section 9.3 of the Partnership Agreement, the General Partner is required, under certain circumstances and with certain limits, to contribute to the Partnership any Carried Interest distributions to the extent that the Limited Partners' contributions plus Preferred Return are not returned. Since inception of the Partnership through December 31, 2016, it was determined that the General Partner would be entitled to Carried Interest had the assets and liabilities of the Partnership been liquidated at the end of the period at their carrying values. On this basis, the General Partner would be entitled to $24,938,597 of Carried Interest, and $21,970,971 of such amount has been distributed to the General Partner None of the Carried Interest distributions are currently subject to Clawback.

**[4] Management Fee:**

For periods subsequent to the Commitment Period (which expired on December 31, 2011), the Partnership is obligated to pay to the Manager in respect of each Limited Partner an annual Management Fee (the "Management Fee"), payable quarterly in advance, that is equal to 1% of aggregate Capital Contributions reduced by (1) the aggregate amount of distributions constituting a return of capital, and (2) pro rata portion of any aggregate permanent write-down, if any, in the value of the Partnership's investments. The Management Fee shall be reduced for the Partnership's pro rata share of any Breakup Fees and any Transaction or Monitoring Fees received from any portfolio company. There was no reduction to the Management Fee for the year ended December 31, 2016.

The General Partner has the right to waive the Management Fee with respect to certain Partners who are members or affiliates of the General Partner or employees of the Manager

0000000001516

## NOTE D - INVESTMENTS

The following table presents investments by level within the fair value hierarchy as of December 31, 2016. There were no transfers between levels during the year ended December 31, 2016.

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Investments: | | | | |
| Privately held investments | $ - | $ - | $ 63,310,666 | $ 63,310,666 |
| Escrow receivable | - | - | 575,946 | 575,946 |
| Total | $ - | $ - | $ 63,886,612 | $ 63,886,612 |

The following table includes a rollforward of the amounts for the year ended December 31, 2016 for privately held investments and escrow receivable classified within Level 3.

| | Privately Held Investments | Escrow Receivable | Total |
|---|---|---|---|
| **Balance, December 31, 2015** | $ 48,137,606 | $ 956,229 | $ 49,093,835 |
| Net change in unrealized appreciation (depreciation) | 4,930,385 | (380,283) | 4,550,102 |
| Purchases | 12,639,897 | - | 12,639,897 |
| Sales | (2,397,222) | - | (2,397,222) |
| **Balance, December 31, 2016** | $ 63,310,666 | $ 575,946 | $ 63,886,612 |
| Net change in unrealized appreciation (depreciation) on investments still held as of December 31, 2016 | $ 4,930,385 | $ (380,283) | $ 4,550,102 |

Total net change in unrealized appreciation or depreciation recorded for Level 3 investments during the year is reported in net change in unrealized appreciation or depreciation on investments in the statement of operations.

The following provides information on the valuation approach and techniques and nature of significant unobservable inputs used to determine the value of Level 3 assets and liabilities. The inputs are not indicative of the unobservable inputs that may have been used for an individual asset or liability.

| | Fair Value at December 31, 2016 | Valuation approach / Technique(s) | Unobservable Input | Range/Input | Weighted Average |
|---|---|---|---|---|---|
| Privately held investments | $ 54,522,665 | Market approach / Public company comparable | EV / LTM EBITDA multiple | 12.9x | 12.9x |
| | | | EV / NTM EBITDA multiple | 11.4x | 11.4x |
| | | Market approach / Transaction comparable | EV / LTM EBITDA multiple | 5.3x - 12.0x | 8.6x |
| | | Income approach / Discounted cash flow | Terminal growth rate | 2.0% - 4.0% | 3.0% |
| | | | Discount rate | 10.9 - 11.3% | 11.1% |
| | $ 8,788,001 | Transaction Value | N/A | N/A | N/A |
| Escrow receivable | $ 575,946 | Cost recovery | Probability of post closing cash realization | 100% | N/A |

EV / LTM EBITDA = Enterprise value over last twelve months EBITDA
EV / NTM EBITDA = Enterprise value over next twelve months EBITDA



0000000001519

## NOTE D - INVESTMENTS (CONTINUED)

The General Partner is responsible for valuation policies and procedures and determining the fair value of investments. The General Partner has procedures in place to determine the fair value of the Partnership's Level 3 investments. Such procedures are designed to assure that the applicable valuation approach is appropriate and that values included in these financial statements are based on observable inputs when possible, or that unobservable valuation inputs are reasonable.

Valuation methodologies, including models, used for valuing Level 3 investments may include extrapolation and use of observable inputs. The selection of applicable comparable inputs involves significant judgment, including qualitative and quantitative analysis of comparability. To the extent possible, executed transactions, observable market data (such as broker-dealer quotes) and third-party pricing vendors are used for determining the fair value of Level 3 investments. Third-party pricing and model inputs are evaluated by corroborating such prices to executed transactions and gaining an understanding of the methodology and assumptions used to generate a valuation.

For privately held investments, valuation methodologies for ownership interests of portfolio companies include use of enterprise value waterfalls and market yield valuations or a combination of both. An enterprise valuation entails an estimate of the value of a portfolio company; a waterfall is an allocation of the enterprise value to the portfolio company's debt and equity in order of their preference. Significant inputs to the estimate of an enterprise value include historical and projected operating results of the portfolio company and guideline comparable companies (adjusted for discounts and premiums for differences between guideline comparable companies and a portfolio company) and discounted forecasted cash flows. Such valuation measurements are based on the value indicated by current expectations about future events and amounts. Significant judgment for factors such as transaction or company size, control, marketability and relative performance is involved in determining and applying discounts or premiums.

The General Partner has a valuation committee that reviews and approves the fair value estimates prepared by the General Partner's investment professionals. The Advisory Board of the Partnership periodically reviews the valuations of the Partnership's assets made by the General Partner The investment professionals are responsible for monitoring the performance of the Partnership's investments.

## NOTE E - RELATED PARTY TRANSACTIONS

The Partnership pays all Partnership Expenses related to its activities, investments and business, as provided in the Partnership Agreement. During the year ended December 31, 2016, Tinicum Enterprises, Inc. ("Enterprises"), an affiliate of the Manager, provided a range of services (including, without limitation, accounting, administration and tax functions) to the Partnership and the Partnership was charged $199,000 in 2016 for these services.

Due to affiliates includes amounts owed to the Manager and Enterprises for expenses incurred on behalf of the Partnership.

## NOTE F - FINANCIAL INSTRUMENTS AND RISK

The Partnership invests in securities and enters into various financial transactions where there is a risk of potential loss due to market risk, currency risk, interest rate risk, credit risk, liquidity risk and other risks. The success of any investment activity is influenced by general economic conditions that may affect the level and volatility of equity and debt prices. Unexpected volatility or illiquidity in the markets in which the Partnership directly or indirectly holds positions could impair its ability to carry out its business and could cause losses to be incurred.

## NOTE F - FINANCIAL INSTRUMENTS AND RISK (CONTINUED)

Market risk represents the potential loss that can be caused by increases or decreases in the market value of investments due to market fluctuation.

Currency risk is the risk that the fair value of an investment will fluctuate because of changes in foreign exchange rates. Investments that are denominated in a non-U.S. currency are subject to the risk that the value of a particular currency will change in relation to one or more other currencies. Among the factors that may affect currency values are trade balances, the level of short-term interest rates, differences in relative values of similar assets in different currencies, long-term opportunities for investment and capital appreciation and political developments.

Interest rate risk is the risk that the fair value or future cash flows of fixed income or rate sensitive investments will increase or decrease because of changes in interest rates. Generally, the value of fixed income securities will change inversely with changes in interest rates. As interest rates rise, the fair value of fixed income securities tends to decrease. Conversely, as interest rates fall, the fair value of fixed income securities tends to increase. This risk is generally greater for long-term securities than for short-term securities.

Credit risk represents the potential loss that would occur if counterparties fail to perform pursuant to the terms of their obligations. In addition to its investments, the Partnership is subject to credit risk to the extent a custodian or broker with whom it conducts business is unable to fulfill contractual obligations.

Liquidity risk is the risk that the Partnership will not be able to raise funds to fulfill its commitments, including inability to sell investments quickly or at close to fair value.

## NOTE G - FINANCIAL HIGHLIGHTS

The financial highlights are calculated for the Limited Partners taken as a whole. The actual ratios for each individual Limited Partner will vary based upon the specific allocations of income and expense, different fee arrangements, and the timing of capital transactions for such Limited Partner The Internal Rate of Return ("IRR") was computed using the month-end dates of the capital contributions, distributions, and the ending Limited Partners' capital as of each measurement date, net of all fees and, if applicable, profit allocations (Carried Interest) to the General Partner

| Ratios to Average Limited Partners' Capital | Year Ended December 31, 2016 |
|---|---|
| Operating expenses | 1.0% |
| Net investment loss | (1.0)% |
| IRR from inception through December 31, 2016 | 34.3% |
| IRR from inception through December 31, 2015 | 36.3% |

## NOTE H - SUBSEQUENT EVENTS

The General Partner has evaluated events through April 18, 2017, the date that these financial statements were available to be issued. There were no subsequent events that required adjustment or disclosure to these financial statements.

0000000001521