



AV Fund I
Financial Report
For the Quarter Ending
September 30, 2002

November 15, 2002

Dear Artemis Ventures Fund I Limited Partners and Advisors:

Attached are the unaudited financials for the Artemis Ventures ("AV") Fund, LP for the quarter ending September 30, 2002. Also attached you will find our capital account schedule and summaries of our portfolio companies.

Fund Statistics

AV has invested in six currently active portfolio companies totaling \$14,111,279.¹ The Current Value² of the Fund is \$11,130,190. The Fund is fully committed.

The Current Value of the portfolio decreased \$1,745,690.00 from the second quarter to the third quarter. This decrease was the result of the Clairvoyant Software acquisition by PowerUp Networks ("PowerUp"). As described in the previous quarter, the deteriorating economic climate and corporate IT spending greatly reduced Clairvoyant's chances as a standalone company. Despite being a significant write-down in AV Fund I, we strongly believe that the acquisition by PowerUp was the best alternative available to the Company's shareholders.

Under the terms of the deal, PowerUp exchanged a certain number of common and preferred shares for the remaining assets of the Company (see Schedule of Investments for details). Final details of the transaction have not been completed, as the Company's ability to close specific sales accounts could cause a slight upward tick in valuation. Nonetheless, the valuation represented in the Schedule of Investments is the "worst case" scenario. We will have finalized numbers in our fourth quarter letter to our LPs. AV Fund I will hold shares in privately held PowerUp until there is a liquidity event. PowerUp recently closed a \$15M preferred stock financing led by Sevin Rosen and Interwest Partners.

Investment Activity

There was no investment activity this quarter.

Portfolio Company Highlights

ViewCentral exceeded its sales forecast again this quarter, as well as signed a key reseller contract with PlaceWare. This reseller deal has the potential to bring in ½ of their 2003 sales forecast of \$3M.

Toolwire signed their first \$1M deal, with existing customer Xilinx. The term of the deal is 4 years. New CEO John Valencia continues to keep costs down and ramp revenue.

Taviz had a large sale (approximately \$800k) pushed into the fourth quarter forecast due to bureaucracy at the customer's site. We are cautiously optimistic that this deal will help make their annual sales goal.

Observations and Comments

As a result of the continually challenging economic and startup climate, we have decided to forgo approximately \$1 million of future management fee by reducing expenses and conserving non-investment cash as much as possible. Thus, we have invested approximately \$1 million of our future management fees into our most promising portfolio

¹ The presentation of the Schedule of Portfolio Investments has been revised to reflect only the cost amounts from companies currently held as investments. The cost amounts for disposed portfolio companies are no longer presented as they are no longer assets of the limited partnership. This revised presentation is consistent with the actual accounting method previously used - gain or loss on disposed portfolio company investments are reflected in the Statement of Operations and neither their cost or fair market are presented on the Statement of Net Assets.

² The "Current Value" includes the cost value of the investments and unrealized appreciation or depreciation and any realized gains and losses. Appreciation or depreciation is valued based on the portfolio company's most recent round of third-party financing. Do bear in mind that the current value will both increase and decrease.

companies, Motiva, ViewCentral and Taviz. The result to our Investors is the Fund holds a larger percentage of these three highly promising companies than it would have. Liquidity for these companies is on the horizon, but in this climate we cannot be sure when it will occur.

Team News

As a result of our continued cost-cutting efforts, we have released Todd Gibson from his role as Office Manager. Administrative functions will be performed Christine, Henry, and our outsourced bookkeeping firm, Mohler Nixon and Williams.

Investor Section on Website

Just a reminder to access our password-protected Investor Relations page on the AV website. Below is a list of the information that can be found on the site.

- Annual Investors Meeting Binders - a complete PDF file for viewing or downloading.
- Quarterly Investor Letters
- Updates on the current status for the Portfolio Companies.
- FAQ (frequently asked questions)
- AV Team Contact Information

To access the Investor Section, click on the Investor Relations link on the top right hand corner of the AV site home page (www.artemisventures.com). Then click on the AV Fund I link and enter:

Username: avinvestor
Password: relations

Thank you for your confidence and trust,



Christine Comaford Lynch
Managing Director



Henry Wong
Director

AV FUND I PORTFOLIO COMPANY 3Q02 STATUS REPORT



Amount Invested/AV Fund I Ownership – \$1.8M / 10.5%

3Q02 Update: As hinted in our previous update, Clairvoyant was acquired by PowerUp Networks, Inc. in 3Q02 in a stock transaction. Under the terms of the deal, PowerUp exchanged a certain number of common and preferred shares for the remaining assets of the Company (see [Schedule of Investments](#) for details).



Amount Invested/AV Fund I Ownership - \$2.1M / 3.4%

3Q02 Update: The Company raised an additional \$7.5M in bridge financing this past quarter (led by Palomar Ventures, Interwest Partners, and Sierra Ventures), causing significant dilution to existing investors who chose not to participate. As a result, the Fund's ownership decreased from 4.1% to 3.4% in 3Q02. In operational news, the Company restructured its sales team in 3Q02, reducing the team to now 5 quota carrying sales representatives. The CEO is temporarily serving in the role of SVP Worldwide Sales during the recruiting effort. The sales pipeline increased in 3Q02, with a particular emphasis in the financial services vertical. The new pipeline represents opportunities of over \$54M and 83 identified accounts.



Amount Invested/AV Fund I Ownership – \$3.36M / 9.3%

3Q02 Update: The Company continues to receive bridge financing from co-investors Novus and Rocket Ventures. Taviz recently closed an accounts receivable credit line of up to \$500,000.00, which should give them some breathing room once sales pick up. Moreover, the cost structure of the Company continues to improve as the new team led by CEO Brad Solso has implemented several cost management measures. The Company is also continuing to push channel partners, and currently has Sybase, Sterling Commerce, and Fujitsu Software in contract negotiations. Year to date revenues are a little over \$3M, with a \$5M target.



Amount Invested/AV Fund I Ownership – \$2.25M / 9.1%

3Q02 Update: The Company signed its first million dollar deal in 3Q02 with Xilinx, following its successful pilot program. The deal is based upon Xilinx's commitment to an additional four years using the Company's solutions. In addition, the Company recruited a first-class CEO to assume the leadership role of the company. John Valencia, former CEO of Convoy, and Senior Vice President at New Era of Networks and Sybase (to whom Convoy was sold) has accepted the position of CEO. Under his new leadership, the Company is exploring partnering opportunities with a few select companies which have significant product or customer synergies.



Amount Invested/AV Fund I Ownership – \$2.62M / 12.6%

3Q02 Update: ViewCentral's repositioning as a "wrapper" for pre- and post- event management is showing early signs of success. The Company has beaten its sales goals for the second quarter in a row, booking approximately \$400K in revenues. The Company also appointed Rosie Hausler as Director of Marketing. With nearly 20 years experience in marketing management, Hausler was most recently Vice President of Marketing for CallTheShots (now Akamai) where she was an integral part of the executive team. The Company recently signed a deal with Placeware to provide end-to-end enterprise solutions for training, marketing, and sales. The new PlaceWare RegistrationPro, sold through PlaceWare, will enable users to automate the marketing, manage the delivery, and analyze the results of virtual or in-person events such as business meetings, training courses, webinars, and product launches.



VOICE ACCESS
TECHNOLOGIES, INC.

Amount Invested/AV Fund I Ownership – \$1.8M / 3.28%

3Q02 Update: As discussed in the previous quarter, the Company continues to operate on a month-to-month basis until long term financing can be secured. The Company converted its existing bridge loans into Series B Preferred stock, thus causing significant dilution in our ownership. Their efforts this quarter have focused entirely with the Holmes pilot, the first key account introduced by Equifax. The Company is providing voice-enabled product warranty registration on Holmes' products, initially air purifiers. The Company is now processing over 2,000 calls per day with their custom built application. The application is designed to gather important customer and marketing information via voice over the phone instead of traditional postal mail product warranty registration. Other deals in the pipeline continue to look promising. However, if the Company is not successful in raising additional bridge financing, the Company could cease operations in 4Q02.

Artemis Ventures Fund, L.P.
(a California Limited Partnership)
Statement Of Net Assets
September 30, 2002

Assets

| | | |
|--|-------------------|---------------|
| Investments in securities, at fair value | Cost \$14,111,279 | \$11,130,190 |
| Cash & cash Equivalents | | 2,672,546 |
| Other | | 58 |
| Prepaid Insurance | | <u>21,080</u> |
| Total Assets | | 13,823,874 |

Liabilities

| | | |
|--------------------------------|--|---------------------|
| Accounts Payable | | <u>1,448</u> |
| Net Assets (partner's capital) | | <u>\$13,822,426</u> |

Artemis Ventures Fund, L.P.
(a California Limited Partnership)
Schedule of Portfolio Investments
September 30, 2002

| | Shares | Privately Held Preferred Stock | | Other | | Total | | Unrealized Appreciation (Depreciation) |
|---|-----------|--------------------------------|----------------------|-------------------|-------------------|----------------------|----------------------|--|
| | | Cost | Fair Value | Cost | Fair Value | Cost | Fair Value | |
| High Technology (80% of net assets) | | | | | | | | |
| Motiva: | | | | | | | | |
| Series A Preferred | 1,211,545 | 675,000 | 465,112 | | | 675,000 | 465,112 | (209,888) |
| Series B Preferred | 999,167 | 1,119,067 | 383,580 | | | 1,119,067 | 383,580 | (735,487) |
| Series C Preferred | 781,453 | 300,000 | 300,000 | | | 300,000 | 300,000 | |
| PowerUp Networks (exchanged from Clairvoyant Software, Inc.): | | | | | | | | |
| Series 1 Preferred (exchanged from Series A & Series B) | 789,231 | 850,000 | 71,349 | | | 850,000 | 71,349 | (778,651) |
| Common Stock (exchanged from Series A & Series B) | 85,500 | 1,000,000 | 32,961 | | | 1,000,000 | 32,961 | (967,039) |
| Taviz Technologies Inc.: | | | | | | | | |
| Series A Preferred | 800,000 | 400,000 | 440,000 | | | 400,000 | 440,000 | 40,000 |
| Series B Preferred | 4,201,818 | \$ 2,311,000 | \$ 2,311,000 | | | 2,311,000 | 2,311,000 | - |
| Convertible Promissory note | | | | 650,000 | 650,000 | 650,000 | 650,000 | |
| Toolwire, Inc.: | | | | | | | | |
| Series A Preferred | 450,000 | 599,850 | 1,485,000 | | | 599,850 | 1,485,000 | 885,150 |
| Series B Preferred | 500,236 | 1,650,779 | 1,650,779 | | | 1,650,779 | 1,650,779 | - |
| ViewCentral, Inc.: | | | | | | | | |
| Series A Preferred (formerly Series C & convertible loans) | 3,877,729 | 2,714,410 | 2,714,410 | | | 2,714,410 | 2,714,410 | |
| Voice Access Technologies, Inc.: | | | | | | | | |
| Series A Preferred | 1,502,999 | 1,841,173 | 625,999 | | | 1,841,173 | 625,999 | (1,215,174) |
| Total Portfolio Investment | | <u>\$ 13,461,279</u> | <u>\$ 10,480,190</u> | <u>\$ 650,000</u> | <u>\$ 650,000</u> | <u>\$ 14,111,279</u> | <u>\$ 11,130,190</u> | <u>\$ (2,981,089)</u> |

Artemis Ventures Fund, L.P.
(a California Limited Partnership)
Statement Of Operations
For the Period from January 1, 2002 to September 30, 2002

| | |
|---|-----------------------------|
| Interest Income | \$63,614 |
| Expenses: | |
| Management Fees | 564,824 |
| Professional Fee | 2,894 |
| Other Expenses | 31,724 |
| Total Expenses | <u>599,442</u> |
| Net Investment Gain/(Loss) | <u>(535,828)</u> |
| Realized Gain(Loss) on Investments | <u>(1,909,709)</u> |
| Unrealized Appreciation(Depreciation) on Investemnts: | |
| Beginning of Year | <u>(515,266)</u> |
| End of Quarter | <u>(2,981,089)</u> |
| Net Change in Unrealized Appreciation/(Depreciation) | <u>(2,465,823)</u> |
| Net Decrease in Net Assets Resulting from Operations | <u><u>(\$4,911,360)</u></u> |

Artemis Ventures Fund, L.P.
(a California Limited Partnership)
Statement of Partners Capital
For the Period from January 1, 2002 to September 30, 2002

| | General Partner | Limited Partner | Total |
|--|------------------|---------------------|---------------------|
| Balances 12/31/2001 | \$187,336 | \$18,546,450 | \$18,733,786 |
| Net Investment Gain/(Loss) | (\$5,358) | (\$530,470) | (\$535,828) |
| Realized Gain/(Loss) on Investments | (\$19,097) | (\$1,890,612) | (\$1,909,709) |
| Net Change in Unrealized Appreciation/(Depreciation) | (\$24,658) | (\$2,441,165) | (\$2,465,823) |
| Balances 9/30/2002 | <u>\$138,222</u> | <u>\$13,684,204</u> | <u>\$13,822,426</u> |

Artemis Ventures Fund, L.P.
(a California Limited Partnership)
Statement of Cash Flows
For the Period from January 1, 2002 to September 30, 2002

Cash Flows from Operating Activities

Net decrease in net assets resulting from Operations (\$4,911,360)

Adjustments to reconcile net decrease in net assets
resulting from operations to net cash used in
operating activities:

Net Change in unrealized depreciation on investments \$2,465,823

Interest from convertible loans (\$31,016)

Realized loss on investments \$1,909,709

Changes in Assets & Liabilities

Due from Artemis ventures II \$3,234

Prepaid Insurance (\$9,522)

Accounts payable (\$35,341)

Net Cash Provided by Operating activities (\$608,473)

Purchased of Investments \$0

Net decrease in cash (\$608,473)

Cash & Cash Equ beg of year \$3,281,020

Cash & Cash Equ end of quarter \$2,672,546

Artemis Ventures Fund, L.P.
(a California Limited Partnership)
Statement Of Changes in Individual Partners' Capital Accounts
September 30, 2002

| Name | Capital Commitment | Partnership Percentage | Partner Capital 12/31/01 | Net Investment Gain/(Loss) | Realized Gain/(Loss) on Investments | Net Change in Unrealized Appreciation/ (Depreciation) | Partner Capital 09/30/02 |
|--|---------------------------|-------------------------------|---------------------------------|-----------------------------------|--|--|---------------------------------|
| Limited Partners | | | | | | | |
| AB Financial LLC | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Abbott, Gary Edward | 252,000 | 1.12% | \$ 208,955 | (\$5,977) | (\$21,301) | (\$27,504) | \$ 154,174 |
| Abrams, Alan & Michela O'Connor | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Andrews Jr., Neal L. | 75,000 | 0.33% | \$ 62,189 | (\$1,779) | (\$6,340) | (\$8,186) | \$ 45,885 |
| Basker, Nevet | 600,000 | 2.66% | \$ 497,513 | (\$14,230) | (\$50,716) | (\$65,485) | \$ 367,082 |
| Bass, Robert M. | 514,438 | 2.28% | \$ 426,566 | (\$12,201) | (\$43,484) | (\$56,146) | \$ 314,735 |
| Bedrin, Gerald | 500,000 | 2.21% | \$ 414,594 | (\$11,858) | (\$42,263) | (\$54,571) | \$ 305,901 |
| Bricolage Investments | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Bertero Living Trust | 300,000 | 1.33% | \$ 248,756 | (\$7,115) | (\$25,358) | (\$32,742) | \$ 183,541 |
| Bowman, Lawrence A. | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Brandwynne, Jacqueline B. | 257,219 | 1.14% | \$ 213,283 | (\$6,100) | (\$21,742) | (\$28,073) | \$ 157,367 |
| Broadview Partners Group | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Buhari, M.D. Fram | 154,331 | 0.68% | \$ 127,970 | (\$3,660) | (\$13,045) | (\$16,844) | \$ 94,420 |
| Capital Partnership | 514,438 | 2.28% | \$ 426,566 | (\$12,201) | (\$43,484) | (\$56,146) | \$ 314,735 |
| Chern, Eric | 514,438 | 2.28% | \$ 426,566 | (\$12,201) | (\$43,484) | (\$56,146) | \$ 314,735 |
| Conte, Victor Brian | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Cook, Francis V. | 750,000 | 3.32% | \$ 621,891 | (\$17,787) | (\$63,395) | (\$81,856) | \$ 458,852 |
| Cowen, Gary | 77,166 | 0.34% | \$ 63,985 | (\$1,830) | (\$6,523) | (\$8,422) | \$ 47,210 |
| CVT Management LLC | 750,000 | 3.32% | \$ 621,891 | (\$17,787) | (\$63,395) | (\$81,856) | \$ 458,852 |
| Danielson, Eric L. | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Ekstract, Richard | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Emerson, Richard | 150,000 | 0.66% | \$ 124,378 | (\$3,557) | (\$12,679) | (\$16,371) | \$ 91,770 |
| ETF Holding N.V. | 300,000 | 1.33% | \$ 248,756 | (\$7,115) | (\$25,358) | (\$32,742) | \$ 183,541 |
| Farber, Daniel | 100,000 | 0.44% | \$ 82,919 | (\$2,372) | (\$8,453) | (\$10,914) | \$ 61,180 |
| Feeney, Timothy P. | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Fennema, David | 600,000 | 2.66% | \$ 497,513 | (\$14,230) | (\$50,716) | (\$65,485) | \$ 367,082 |
| GC&H Investments | 360,000 | 1.59% | \$ 298,508 | (\$8,538) | (\$30,430) | (\$39,291) | \$ 220,249 |
| Giangiorgi, Edward Michael | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Giotes, Artie G. | 51,444 | 0.23% | \$ 42,657 | (\$1,220) | (\$4,348) | (\$5,615) | \$ 31,474 |
| Goodrich, James & Penelope H. | 100,000 | 0.44% | \$ 82,918 | (\$2,372) | (\$8,453) | (\$10,914) | \$ 61,180 |
| Griggs Jr., Carl L. | 52,473 | 0.23% | \$ 43,510 | (\$1,244) | (\$4,435) | (\$5,727) | \$ 32,103 |
| Griggs, Glynn J. | 51,479 | 0.23% | \$ 42,124 | (\$1,221) | (\$4,351) | (\$5,618) | \$ 30,933 |
| Griggs, Mark R. | 51,994 | 0.23% | \$ 43,675 | (\$1,233) | (\$4,395) | (\$5,675) | \$ 32,372 |
| Grove Investment Partners | 308,663 | 1.37% | \$ 255,939 | (\$7,320) | (\$26,090) | (\$33,688) | \$ 188,841 |
| Grove, Andrew S. & , Eva Kastan Grove, Co- | 500,000 | 2.21% | \$ 414,594 | (\$11,858) | (\$42,263) | (\$54,571) | \$ 305,902 |
| Grzanowski, Kathleen & Christopher | 257,219 | 1.14% | \$ 213,283 | (\$6,100) | (\$21,742) | (\$28,073) | \$ 157,367 |
| GTO Management | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Gumbel, Michael | 300,000 | 1.33% | \$ 248,756 | (\$7,115) | (\$25,358) | (\$32,742) | \$ 183,541 |
| Joseph, George A. | 400,000 | 1.77% | \$ 331,675 | (\$9,487) | (\$33,811) | (\$43,657) | \$ 244,721 |
| JRODILI | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Julian, David | 50,000 | 0.22% | \$ 41,460 | (\$1,186) | (\$4,226) | (\$5,457) | \$ 30,590 |
| Julian, Robert | 51,444 | 0.23% | \$ 42,657 | (\$1,220) | (\$4,348) | (\$5,615) | \$ 31,474 |
| Kepes, Paul & Monica | 514,438 | 2.28% | \$ 426,566 | (\$12,201) | (\$43,484) | (\$56,146) | \$ 314,735 |
| King Jr., J Dudley | 308,663 | 1.37% | \$ 255,939 | (\$7,320) | (\$26,090) | (\$33,688) | \$ 188,841 |
| Lawless, John W | 257,219 | 1.14% | \$ 213,283 | (\$6,100) | (\$21,742) | (\$28,073) | \$ 157,367 |
| Lohse, William | 30,000 | 0.13% | \$ 24,876 | (\$711) | (\$2,536) | (\$3,274) | \$ 18,354 |
| Loraine C. Gramh Trust | 77,166 | 0.34% | \$ 63,985 | (\$1,830) | (\$6,523) | (\$8,422) | \$ 47,210 |
| Lynch, Chris | 52,473 | 0.23% | \$ 43,512 | (\$1,244) | (\$4,435) | (\$5,727) | \$ 32,105 |

| Name | Capital Commitment | Partnership Percentage | Partner Capital 12/31/01 | Net Investment Gain/(Loss) | Realized Gain/(Loss) on Investments | Net Change in Unrealized Appreciation/ (Depreciation) | Partner Capital 09/30/02 |
|---------------------------------------|--------------------|------------------------|--------------------------|----------------------------|-------------------------------------|---|--------------------------|
| Madyoon, Hooman | 150,000 | 0.66% | \$ 124,378 | (\$3,557) | (\$12,679) | (\$16,371) | \$ 91,770 |
| Mansur, Walid | 550,000 | 2.43% | \$ 456,053 | (\$13,044) | (\$46,490) | (\$60,028) | \$ 336,492 |
| MarinView Capital, L.L.C. | 125,000 | 0.55% | \$ 103,648 | (\$2,965) | (\$10,566) | (\$13,643) | \$ 76,475 |
| Meighan, Torunn K. | 102,888 | 0.46% | \$ 85,312 | (\$2,440) | (\$8,697) | (\$11,229) | \$ 62,946 |
| Melton, William N. | 1,028,875 | 4.55% | \$ 853,131 | (\$24,401) | (\$86,968) | (\$112,293) | \$ 629,469 |
| Miller Dorin & Singer, Eliahu | 255,000 | 1.13% | \$ 211,443 | (\$6,048) | (\$21,554) | (\$27,831) | \$ 156,010 |
| Naegele, Richard J. | 600,000 | 2.66% | \$ 497,513 | (\$14,230) | (\$50,716) | (\$65,485) | \$ 367,082 |
| NorthBay Partners, L.L.C. | 125,000 | 0.55% | \$ 103,648 | (\$2,965) | (\$10,566) | (\$13,643) | \$ 76,475 |
| Owens, Michael Brian | 154,331 | 0.68% | \$ 127,970 | (\$3,660) | (\$13,045) | (\$16,844) | \$ 94,420 |
| Owens, Raymond W. | 154,331 | 0.68% | \$ 127,970 | (\$3,660) | (\$13,045) | (\$16,844) | \$ 94,420 |
| Pareek, Purna N | 600,000 | 2.66% | \$ 497,513 | (\$14,230) | (\$50,716) | (\$65,485) | \$ 367,082 |
| Resnikoff Innovations, LLC | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Roberts, Daniel J. | 52,473 | 0.23% | \$ 43,509 | (\$1,244) | (\$4,435) | (\$5,727) | \$ 32,102 |
| Santino, George A. | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Shover, Lawrence M | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Silicon Valley Bancshares | 100,000 | 0.44% | \$ 82,918 | (\$2,372) | (\$8,453) | (\$10,914) | \$ 61,180 |
| Software Venture Partners | 20,000 | 0.09% | \$ 16,584 | (\$474) | (\$1,691) | (\$2,183) | \$ 12,236 |
| Stafford Investments, LLC | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Stewart, Charles K. | 600,000 | 2.66% | \$ 497,513 | (\$14,230) | (\$50,716) | (\$65,485) | \$ 367,082 |
| Stokes Lazarus & Carmichael | 36,000 | 0.16% | \$ 29,851 | (\$854) | (\$3,043) | (\$3,929) | \$ 22,025 |
| Tengelsen, Erich | 514,438 | 2.28% | \$ 426,566 | (\$12,201) | (\$43,484) | (\$56,146) | \$ 314,735 |
| Tenzer, Lee E. | 600,000 | 2.66% | \$ 497,513 | (\$14,230) | (\$50,716) | (\$65,485) | \$ 367,082 |
| The Avram Miller Trust | 257,219 | 1.14% | \$ 213,283 | (\$6,100) | (\$21,742) | (\$28,073) | \$ 157,367 |
| The Nachtsheim Family Trust | 250,000 | 1.11% | \$ 207,297 | (\$5,929) | (\$21,132) | (\$27,285) | \$ 152,951 |
| Thompson, John L. | 75,000 | 0.33% | \$ 62,189 | (\$1,779) | (\$6,340) | (\$8,186) | \$ 45,885 |
| Tzannes, Michael A. | 50,000 | 0.22% | \$ 41,460 | (\$1,186) | (\$4,226) | (\$5,457) | \$ 30,590 |
| TZ Partnership LTD | 300,000 | 1.33% | \$ 248,756 | (\$7,115) | (\$25,358) | (\$32,742) | \$ 183,541 |
| VCFA Holdings III, L.L.C. | 100,000 | 0.44% | \$ 82,918 | (\$2,372) | (\$8,453) | (\$10,914) | \$ 61,180 |
| Wachtel, Kenneth Jack | 128,609 | 0.57% | \$ 106,642 | (\$3,050) | (\$10,871) | (\$14,037) | \$ 78,684 |
| Wachtel, William W | 128,609 | 0.57% | \$ 106,642 | (\$3,050) | (\$10,871) | (\$14,037) | \$ 78,684 |
| Walker, Dwayne | 308,663 | 1.37% | \$ 255,939 | (\$7,320) | (\$26,090) | (\$33,688) | \$ 188,841 |
| Watts, Sam J. | 77,166 | 0.34% | \$ 63,985 | (\$1,830) | (\$6,523) | (\$8,422) | \$ 47,210 |
| Webster Jr., Frederick F. | 60,000 | 0.27% | \$ 49,751 | (\$1,423) | (\$5,072) | (\$6,548) | \$ 36,708 |
| Woods, Kenneth R. | 75,000 | 0.33% | \$ 62,189 | (\$1,779) | (\$6,340) | (\$8,186) | \$ 45,885 |
| World Venture Partners, Inc. | 504,696 | 2.23% | \$ 418,489 | (\$11,970) | (\$42,660) | (\$55,083) | \$ 308,775 |
| Yoffie, Terry S. & David B. | 100,000 | 0.44% | \$ 82,918 | (\$2,372) | (\$8,453) | (\$10,914) | \$ 61,180 |
| Total Limited Partners | 22,366,999 | 99.00% | 18,546,450 | (\$530,470) | (\$1,890,612) | (\$2,441,165) | 13,684,204 |
| General Partner | | | | | | | |
| Artemis Management Company LLC | 225,929 | 1.00% | 187,336 | (\$5,358) | (\$19,097) | (\$24,658) | \$ 138,222 |
| Total Partnership | 22,592,929 | 100.00% | 18,733,786 | (\$535,828) | (\$1,909,709) | (\$2,465,823) | 13,822,426 |