



Dec. 15, 2022

The Honorable Greg Abbott, Governor
The Honorable Dan Patrick, Lieutenant Governor
The Honorable Dade Phelan, Speaker of the House

Gentlemen:

In accordance with Section 228.053 of the Texas Insurance Code, I present the biennial report on the results of the Premium Tax Credit for Investment in Certified Capital Companies (CAPCOs) for the period ending Jan. 1, 2022. This report provides information concerning the certification and investment activities of private venture capital companies formed to stimulate job creation and increase the availability of growth capital for small businesses located in the state. As of Jan. 1, 2022, all CAPCOs have been decertified under Section 228.302(c-1). Therefore, the Comptroller will no longer conduct annual reviews (Section 228.301) and CAPCOs are not required to submit reports (Section 228.106) or renewal fees (Section 228.107).

During 2005, ten Texas CAPCOs were certified to raise \$200 million through the issuance of certified capital notes or “qualified debt instruments” to insurance companies (Program I). During 2007, a second round of premium tax credits was authorized, and nine Texas CAPCOs were certified to raise an additional \$200 million from insurance companies (Program II). In return for their investments, over 100 participating insurance companies received premium tax credits equal to 100 percent of the amount of their investments.

This report includes the following:

- number, name and amount of certified capital invested in each CAPCO;
- amount each CAPCO has invested per year in qualified businesses as of Jan. 1, 2022;
- amount of tax credits utilized for each year that credits have been granted;
- renewal and reporting performance of each CAPCO;
- size and industrial sector classification of qualified businesses receiving investments;
- total number of jobs created and average wages paid for those jobs as a result of CAPCO investments;
- total number of jobs retained and average wages paid for those jobs as a result of CAPCO investments; and
- any CAPCOs that have been decertified or failed to renew, with the reason for any decertification.

If you have any questions about this report, please contact Mike Reissig, Chief Executive Officer of the Texas Treasury Safekeeping Trust Company, at mike.reissig@ttstc.texas.gov or 512-463-4260. You may also contact me directly at 512-463-4444.

Sincerely,

Glenn Hegar

cc: Mike Reissig

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Reference to Authorizing Legislation and Regulations

The CAPCO Program was initially created in 2001 and became fully implemented in 2005. The requirements for the CAPCO Program are outlined in Sections 228.001-228.353 of the Texas Insurance Code and Rule 3.833 in Title 34 Texas Administrative Code Part I, Chapter 3, Subchapter GG. This report is being submitted as required by Section 228.053 of the Texas Insurance Code.

CAPCO's Certified Capital Received and Reporting Status Program I and Program II

CAPCO Program I	Amount of Certified Capital Received	Certification Renewal	Annual Reporting
Accent Texas Fund I, LP	23,412,844	Completed program	In compliance
Aegis Texas Venture Fund, LP	22,534,862	Completed program	In compliance
Enhanced Capital Texas Fund, LP	23,412,844	Completed program	In compliance
Lonestar CAPCO Fund, LLC	8,600,000	Defaulted	Default
Republic Holdings Texas, LP	4,975,230	Completed program	In compliance
Stonehenge Capital Fund Texas, LP	23,412,844	Completed program	In compliance
Texas ACP I, LP	23,412,843	Completed program	In compliance
Waveland NCP Texas Ventures, LP	23,412,844	Completed program	In compliance
Whitecap Texas Opportunity Fund, LP	23,412,844	Completed program	In compliance
Wilshire Texas Partners I, LLC	23,412,844	Completed program	In compliance
Total Program I	\$200,000,000		

CAPCO Program II	Amount of Certified Capital Received	Certification Renewal	Annual Reporting
Accent Texas Fund II, LP	14,608,443	Completed program	In compliance
Aegis Texas Venture Fund II, LP	27,377,297	Completed program	In compliance
ATVF II, LLC	4,016,965	Completed program	In compliance
Enhanced Capital Texas Fund II, LLC	27,377,297	Completed program	In compliance
Republic Holdings Texas II, LP	24,639,567	Completed program	In compliance
Stonehenge Capital Fund Texas II, LP	27,377,297	Completed program	In compliance
Texas ACP II, LP	27,377,296	Completed program	In compliance
Waveland NCP Texas Ventures II, LP	19,848,540	Completed program	In compliance
Whitecap Texas Opportunity Fund II, LP	27,377,298	Completed program	In compliance
Total Program II	\$200,000,000		

Total Invested CAPCOs Program I and II	\$400,000,000		
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Certified Capital Companies Decertified or Non-renewing

Voluntary Decertification

Pursuant to Section 228.302(c-1) of the Texas Insurance Code, a Certified Capital Company (CAPCO) may be decertified upon the receipt by the Comptroller of a written request from a CAPCO stating that it has made qualified investments in an amount cumulatively equal to 100 percent of certified capital. Section 228.351(e) of the Texas Insurance Code further provides that once a CAPCO invests 100 percent of the capital allocated to it, the premium tax credits claimed or to be claimed are not subject to recapture or forfeiture. Prior to January 1, 2020, Accent Texas Fund I, LP; Accent Texas Fund II, LP; Aegis Texas Venture Fund, LP; Aegis Texas Venture Fund II, LP; ATVF II, LLC; Enhanced Capital Texas Fund, LP; Enhanced Capital Texas Fund II, LLC; Republic Holdings Texas, LP; Republic Holdings Texas II, LP; Texas ACP I, LP; Texas ACP II, LP; Stonehenge Capital Fund Texas, LP; Stonehenge Capital Fund Texas II, LP; Whitecap Texas Opportunity Fund, LP; Whitecap Texas Opportunity Fund II, LP; and Wilshire Texas Partners I, LLC were decertified. During the biennial period ended January 1, 2022, two CAPCO funds, Waveland NCP Texas Ventures I, LP and Waveland NCP Texas Ventures II, LP, made qualified investments in amounts cumulatively equal to 100 percent of certified capital and were decertified.

As of January 1, 2022, all CAPCOs have been decertified under Section 228.302(c-1). Therefore, the Comptroller will no longer conduct annual reviews (Section 228.301) and CAPCOs are not required to submit reports (Section 228.106) or renewal fees (Section 228.107).

Schedule of Tax Credits Granted

Legislation establishing premium tax credits authorized insurance companies that invested in CAPCOs to begin utilizing their credits no earlier than 2009. Investing insurance companies were granted \$400 million in premium tax credits upon investment in qualified debt instruments. These premium tax credits may be used at a maximum rate of \$50 million per year. In accordance with Section 228.252(b) of the Texas Insurance Code, “A certified investor may carry forward any unused credit against state premium tax liability indefinitely until the premium tax credits are used.”

Premium Tax Credits Authorized by Program	Years Premium Tax Credits Earned	Premium Tax Credits Granted	Premium Tax Credits Utilized Through 12/31/2021	Premium Tax Credits Remaining 1/1/2022
Program I	2008 - 2011	200,000,000	199,978,459	21,541
Program II	2012 - 2015	200,000,000	197,845,714	2,154,286
Total Tax Credits		\$400,000,000	\$397,824,172	\$2,175,828

**Investments in Qualified Businesses by Year
Program Inception through December 2021
(000's Omitted)**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Total Since Inception	
CAPCO Program I																			
Accent Texas Fund I, LP	1,519	2,889	6,650	7,099	5,105	155	-	-	-	-	-	-	-	-	-	-	-	-	23,415
Aegis Texas Venture Fund, LP	4,945	6,520	6,170	851	1,000	3,104	-	-	-	-	-	-	-	-	-	-	-	-	22,590
Enhanced Capital Texas Fund, LP	-	5,262	1,762	4,682	-	5,500	3,506	2,700	-	-	-	-	-	-	-	-	-	-	23,413
Lonestar CAPCO Fund, LLC	-	2,020	1,930	350	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,300
Republic Holdings Texas, LP	1,493	1,246	646	246	1,246	-	100	-	-	-	-	-	-	-	-	-	-	-	4,978
Stonehenge Capital Fund Texas, LP	-	2,528	4,565	3,782	1,093	-	-	2,830	1,500	100	7,050	-	-	-	-	-	-	-	23,447
Texas ACP I, LP	1,245	2,091	4,765	4,043	-	3,548	-	6,265	1,460	-	-	-	-	-	-	-	-	-	23,416
Waveland NCP Texas Ventures, LP	-	4,902	3,883	1,225	1,700	214	-	107	1,075	-	1,000	1,800	-	-	-	-	7,524	-	23,430
Whitecap Texas Opportunity Fund, LP	930	3,000	3,400	4,500	-	1	-	-	4,500	3,511	3,864	-	-	-	-	-	-	-	23,706
Wilshire Texas Partners I, LLC	11,950	-	-	2,250	900	590	5,426	-	-	2,400	-	-	-	-	-	-	-	-	23,515
Total Program I	\$22,081	\$30,457	\$33,770	\$29,028	\$11,044	\$13,112	\$9,032	\$11,902	\$8,535	\$6,011	\$11,914	\$1,800	\$-	\$-	\$-	\$-	\$7,524	\$196,211	
CAPCO Program II																			
Accent Texas Fund II, LP	-	-	-	4,383	7,505	2,750	-	-	-	-	-	-	-	-	-	-	-	-	14,638
Aegis Texas Venture Fund II, LP	-	-	-	7,545	6,693	5,036	3,210	4,753	-	-	980	-	-	-	-	-	-	-	28,217
ATVF II, LLC	-	-	-	2,409	1,301	-	792	-	-	-	-	-	-	-	-	-	-	-	4,502
Enhanced Capital Texas Fund II, LLC	-	-	-	400	3,603	12,371	6,094	4,949	-	-	-	-	-	-	-	-	-	-	27,416
Republic Holdings Texas II, LP	-	-	-	3,696	11,088	3,696	1,400	4,796	-	-	-	-	-	-	-	-	-	-	24,675
Stonehenge Capital Fund Texas II, LP	-	-	-	132	978	7,355	3,160	3,503	581	200	990	150	2,172	8,215	-	-	-	-	27,435
Texas ACP II, LP	-	-	-	1,750	4,102	8,220	1,750	2,892	1,940	1,850	120	4,385	370	-	-	-	-	-	27,380
Waveland NCP Texas Ventures II, LP	-	-	-	-	5,980	3,264	1,850	-	2,475	-	620	800	-	-	-	-	4,865	-	19,855
Whitecap Texas Opportunity Fund II, LP	-	-	-	-	650	7,563	3,000	3,000	1,500	2,489	9,546	-	-	-	-	-	-	-	27,748
Total Program II	\$22,081	\$30,457	\$33,770	\$49,342	\$52,944	\$63,366	\$30,288	\$35,796	\$15,031	\$10,550	\$24,170	\$7,135	\$2,542	\$8,215	\$-	\$-	\$4,865	\$201,866	
Grand Total - Programs I & II	\$22,081	\$30,457	\$33,770	\$49,342	\$52,944	\$63,366	\$30,288	\$35,796	\$15,031	\$10,550	\$24,170	\$7,135	\$2,542	\$8,215	\$-	\$-	\$12,389	\$398,076	

Investments in Qualified Businesses - CAPCO Program I

CAPCO Program I as of YE 2021	Investment Date	Name of Business	Amount of Certified Capital Invested
Accent Texas Fund I, LP	10/29/05	Commerciant	1,000,000
Accent Texas Fund I, LP	11/18/05	Team Championship International	518,750
Accent Texas Fund I, LP	02/02/06	Unwired Buyer	750,000
Accent Texas Fund I, LP	05/24/06	First American Vacuum Services	1,888,880
Accent Texas Fund I, LP	07/27/06	Commerciant	250,000
Accent Texas Fund I, LP	06/22/07	Penco	3,500,000
Accent Texas Fund I, LP	08/14/07	Bigfoot Networks	500,000
Accent Texas Fund I, LP	09/21/07	Affiniscape, Inc.	1,000,000
Accent Texas Fund I, LP	11/08/07	Bynari	225,000
Accent Texas Fund I, LP	12/02/07	Texas Power Construction	500
Accent Texas Fund I, LP	12/10/07	Commerciant	1,314,000
Accent Texas Fund I, LP	12/18/07	Unwired Buyer	110,000
Accent Texas Fund I, LP	01/28/08	Open Labs	1,000,000
Accent Texas Fund I, LP	02/28/08	Caringo	200,000
Accent Texas Fund I, LP	06/09/08	Open Labs	398,732
Accent Texas Fund I, LP	06/09/08	Penco	1,000,000
Accent Texas Fund I, LP	10/10/08	Penco	3,500,000
Accent Texas Fund I, LP	11/26/08	Open labs	1,000,000
Accent Texas Fund I, LP	09/09/09	Open Labs	100,000
Accent Texas Fund I, LP	10/14/09	Caringo	124,997
Accent Texas Fund I, LP	10/22/09	Open Labs	398,733
Accent Texas Fund I, LP	10/23/09	Open Labs	50,000
Accent Texas Fund I, LP	11/18/09	Penco	2,872,140
Accent Texas Fund I, LP	11/18/09	Penco	308,733
Accent Texas Fund I, LP	11/24/09	Open Labs	250,000
Accent Texas Fund I, LP	11/25/09	Open Labs	1,000,000
Accent Texas Fund I, LP	04/26/10	Caringo	155,000
Amount of Certified Capital Invested			\$23,415,465
Aegis Texas Venture Fund, LP	08/02/05	BizSupplies	3,200,000
Aegis Texas Venture Fund, LP	08/22/05	Vuico	500,000
Aegis Texas Venture Fund, LP	11/18/05	Team Championship International	135,000
Aegis Texas Venture Fund, LP	11/23/05	Commerciant	1,000,000
Aegis Texas Venture Fund, LP	12/22/05	Mobile Medical Technologies, Inc.	10,000
Aegis Texas Venture Fund, LP	12/22/05	Bynari	100,000
Aegis Texas Venture Fund, LP	01/05/06	Bynari	2,070,411
Aegis Texas Venture Fund, LP	02/01/06	Commerciant	261,859
Aegis Texas Venture Fund, LP	03/02/06	Unwired Buyer	506,789
Aegis Texas Venture Fund, LP	03/24/06	Smart Imaging Technologies, Inc.	400,000
Aegis Texas Venture Fund, LP	05/16/06	First American Vacuum Services	1,086,120
Aegis Texas Venture Fund, LP	08/23/06	WebXites Holdings, Inc.	1,000,000
Aegis Texas Venture Fund, LP	09/29/06	Mobile Medical Technologies, Inc.	1,015,000

CAPCO Program I as of YE 2021	Investment Date	Name of Business	Amount of Certified Capital Invested
Aegis Texas Venture Fund, LP	11/23/06	BizSupplies	180,000
Aegis Texas Venture Fund, LP	02/05/07	Smart Imaging Technologies, Inc.	50,000
Aegis Texas Venture Fund, LP	03/31/07	SoftLayer Technologies	2,500,000
Aegis Texas Venture Fund, LP	12/10/07	Commerciant	204,000
Aegis Texas Venture Fund, LP	12/12/07	Commerciant	1,110,000
Aegis Texas Venture Fund, LP	12/21/07	SkyPort Global Communications	2,250,000
Aegis Texas Venture Fund, LP	12/31/07	Bynari	56,001
Aegis Texas Venture Fund, LP	02/26/08	SoftLayer Technologies	850,827
Aegis Texas Venture Fund, LP	06/12/09	ESI Healthcare	1,000,000
Aegis Texas Venture Fund, LP	06/10/10	Sweet Leaf Tea	1,304,065
Aegis Texas Venture Fund, LP	12/28/10	Sweet Leaf Tea	1,800,000
Amount of Certified Capital Invested			\$22,590,072
Enhanced Capital Texas Fund, LP	11/28/06	NovusEdge	1,750,000
Enhanced Capital Texas Fund, LP	12/22/06	Sierra industries, Ltd.	3,511,927
Enhanced Capital Texas Fund, LP	04/10/07	Movero Technology, Inc.	1,762,000
Enhanced Capital Texas Fund, LP	03/10/08	Movero Technology, Inc.	1,082,310
Enhanced Capital Texas Fund, LP	05/01/08	Affiniscape, Inc.	500,000
Enhanced Capital Texas Fund, LP	08/20/08	Cypress Creek Crossings	3,100,186
Enhanced Capital Texas Fund, LP	08/20/10	Zeno Corporation	1,500,000
Enhanced Capital Texas Fund, LP	09/07/10	Redemption Oil & Gas, LLC	3,000,000
Enhanced Capital Texas Fund, LP	12/16/10	Sun Water Systems, Inc.	1,000,000
Enhanced Capital Texas Fund, LP	01/31/11	Zeno Corporation	1,500,000
Enhanced Capital Texas Fund, LP	02/14/11	Whiteglove House Call Health, Inc.	1,000,000
Enhanced Capital Texas Fund, LP	05/25/11	Zeno Corporation	250,000
Enhanced Capital Texas Fund, LP	06/21/11	Zeno Corporation	256,422
Enhanced Capital Texas Fund, LP	07/20/11	Redemption Oil & Gas, LLC	500,000
Enhanced Capital Texas Fund, LP	01/11/12	ADAO Global	500,000
Enhanced Capital Texas Fund, LP	06/29/12	LaPolla Industries	2,200,000
Amount of Certified Capital Invested			\$23,412,845
Lonestar CAPCO Fund, LLC	05/31/06	Phurnace Software, Inc.	120,000
Lonestar CAPCO Fund, LLC	09/12/06	Sensory View of America	1,250,000
Lonestar CAPCO Fund, LLC	12/12/06	QuantM	650,000
Lonestar CAPCO Fund, LLC	05/04/07	QuantM	640,000
Lonestar CAPCO Fund, LLC	08/15/07	Mobile Command Systems	1,290,000
Lonestar CAPCO Fund, LLC	05/22/08	Vinaire	350,000
Amount of Certified Capital Invested			\$4,300,000
Republic Holdings Texas, LP	10/27/05	Sweet Leaf Tea	746,284
Republic Holdings Texas, LP	12/29/05	Mobley Oilfield Services, Inc.	746,248
Republic Holdings Texas, LP	08/30/06	Berry Aviation	746,284
Republic Holdings Texas, LP	12/18/06	ClassOne Ortho	500,000
Republic Holdings Texas, LP	12/28/07	Sweet Leaf Tea	646,284
Republic Holdings Texas, LP	03/17/08	ClassOne Ortho	246,284

CAPCO Program I as of YE 2021	Investment Date	Name of Business	Amount of Certified Capital Invested
Republic Holdings Texas, LP	04/01/09	ClassOne Ortho	500,000
Republic Holdings Texas, LP	11/24/09	General LED, Inc.	746,284
Republic Holdings Texas, LP	01/28/11	Berry Aviation	100,000
Amount of Certified Capital Invested			\$4,977,668
Stonehenge Capital Fund Texas, LP	05/24/06	First American Vacuum Services	1,090,000
Stonehenge Capital Fund Texas, LP	06/29/06	Infrastruct Security, Inc.	750,000
Stonehenge Capital Fund Texas, LP	08/10/06	SensorTran, Inc.	500,000
Stonehenge Capital Fund Texas, LP	12/08/06	Infrastruct Security, Inc.	187,500
Stonehenge Capital Fund Texas, LP	06/15/07	Infrastruct Security, Inc.	212,498
Stonehenge Capital Fund Texas, LP	08/18/07	T&K Machine, Inc.	1,485,000
Stonehenge Capital Fund Texas, LP	09/18/07	SensorTran, Inc.	136,363
Stonehenge Capital Fund Texas, LP	09/24/07	Performance Alloy	2,560,000
Stonehenge Capital Fund Texas, LP	12/07/07	SensorTran, Inc.	160,826
Stonehenge Capital Fund Texas, LP	12/28/07	PTRx	10,000
Stonehenge Capital Fund Texas, LP	04/01/08	SSTX	1,982,000
Stonehenge Capital Fund Texas, LP	04/03/08	IPMS	750,000
Stonehenge Capital Fund Texas, LP	11/26/08	Bulldog Solutions, Inc.	950,000
Stonehenge Capital Fund Texas, LP	12/08/08	SensorTran, Inc.	100,000
Stonehenge Capital Fund Texas, LP	11/17/09	SensorTran, Inc.	92,985
Stonehenge Capital Fund Texas, LP	12/28/09	Iron Horse Tools, LLC	1,000,000
Stonehenge Capital Fund Texas, LP	08/06/12	TAS Environmental Services, LP	2,496,667
Stonehenge Capital Fund Texas, LP	12/31/12	Toopher, Inc.	333,333
Stonehenge Capital Fund Texas, LP	05/17/13	Tiger Oilfield Services, LLC	1,500,000
Stonehenge Capital Fund Texas, LP	07/16/14	Toopher, Inc.	100,000
Stonehenge Capital Fund Texas, LP	03/16/15	Toopher, Inc.	50,000
Stonehenge Capital Fund Texas, LP	05/28/15	Preston Hollow Capital, LLC	3,500,000
Stonehenge Capital Fund Texas, LP	07/30/15	ASI Sign Systems, Inc.	1,000,000
Stonehenge Capital Fund Texas, LP	07/31/15	Iron Horse Tools, LLC	2,500,000
Amount of Certified Capital Invested			\$23,447,172
Texas ACP I, LP	12/06/05	QuickOffice	749,998
Texas ACP I, LP	12/12/05	Commerciant	495,000
Texas ACP I, LP	05/24/06	First American Vacuum Services	1,090,000
Texas ACP I, LP	12/12/06	QuickOffice	1,000,641
Texas ACP I, LP	06/12/07	SensorTran, Inc.	940,000
Texas ACP I, LP	07/13/07	T&K Machine, Inc.	1,485,000
Texas ACP I, LP	10/19/07	U.S. Fiduciary	2,340,000
Texas ACP I, LP	03/07/08	SensorTran, Inc.	500,000
Texas ACP I, LP	05/01/08	QuickOffice	490,050
Texas ACP I, LP	11/25/08	QuickOffice	590,000
Texas ACP I, LP	12/31/08	Safety Tubs	2,462,500
Texas ACP I, LP	02/05/10	T&K Machine, Inc.	350,000

CAPCO Program I as of YE 2021	Investment Date	Name of Business	Amount of Certified Capital Invested
Texas ACP I, LP	10/14/10	Crystal Springs Events	1,485,000
Texas ACP I, LP	10/15/10	Texas Hospice Partners	1,200,000
Texas ACP I, LP	11/03/10	SensorTran, Inc.	513,077
Texas ACP I, LP	08/07/12	TAS Environmental Services, LP	2,765,020
Texas ACP I, LP	08/15/12	EnerSciences Holdings, LLC	3,500,000
Texas ACP I, LP	04/30/13	Glori Energy	1,459,999
Amount of Certified Capital Invested			\$23,416,285
Waveland NCP Texas Ventures, LP	02/15/06	Hyperion Exploration, LP	350,000
Waveland NCP Texas Ventures, LP	04/13/06	Teledoc, Inc.	350,000
Waveland NCP Texas Ventures, LP	05/17/06	Hyperion Exploration, LP	1,952,025
Waveland NCP Texas Ventures, LP	09/01/06	Teledoc, Inc.	250,000
Waveland NCP Texas Ventures, LP	12/20/06	MP Publishing	2,000,000
Waveland NCP Texas Ventures, LP	04/30/07	Teledoc, Inc.	149,337
Waveland NCP Texas Ventures, LP	07/09/07	Hyperion Exploration, LP	22,500
Waveland NCP Texas Ventures, LP	10/03/07	Hyperion Exploration, LP	110,700
Waveland NCP Texas Ventures, LP	12/10/07	Five States Energy	2,900,000
Waveland NCP Texas Ventures, LP	12/31/07	Mobile Command Systems	700,000
Waveland NCP Texas Ventures, LP	04/03/08	IPMS	400,000
Waveland NCP Texas Ventures, LP	05/15/08	Mobile Command Systems	825,000
Waveland NCP Texas Ventures, LP	09/22/09	THMED, LLC	500,000
Waveland NCP Texas Ventures, LP	09/29/09	Teledoc, Inc.	300,000
Waveland NCP Texas Ventures, LP	10/06/09	Edel Golf	500,000
Waveland NCP Texas Ventures, LP	12/18/09	THMED, LLC	400,000
Waveland NCP Texas Ventures, LP	07/21/10	THMED, LLC	214,200
Waveland NCP Texas Ventures, LP	08/29/12	Mobile Command Systems	107,320
Waveland NCP Texas Ventures, LP	04/25/13	Edel Golf	750,000
Waveland NCP Texas Ventures, LP	07/03/13	Pinnacle Solutions	325,000
Waveland NCP Texas Ventures, LP	10/07/15	THMED, LLC	1,000,000
Waveland NCP Texas Ventures I, LP	03/10/16	Edel Golf	1,800,000
Waveland NCP Texas Ventures, LP	07/21/21	SearchDex	3,511,927
Waveland NCP Texas Ventures, LP	11/05/21	SearchDex	3,511,927
Waveland NCP Texas Ventures I, LP	12/16/21	Mission AC	500,000
Amount of Certified Capital Invested			\$23,429,936
Whitecap Texas Opportunity Fund, LP	09/12/05	HBH Systems I, LP	930,000
Whitecap Texas Opportunity Fund, LP	07/14/06	Falcon Storage	1,000,000
Whitecap Texas Opportunity Fund, LP	09/26/06	Whitley Printing	2,000,000
Whitecap Texas Opportunity Fund, LP	01/08/07	Falcon Storage	200,000
Whitecap Texas Opportunity Fund, LP	03/15/07	Falcon Storage	200,000
Whitecap Texas Opportunity Fund, LP	06/19/07	Find Your Customer	2,500,000
Whitecap Texas Opportunity Fund, LP	11/01/07	ESO Solutions	500,000
Whitecap Texas Opportunity Fund, LP	04/04/08	ESP Solutions Group, Inc.	650,000
Whitecap Texas Opportunity Fund, LP	06/18/08	ESO Solutions	600,000

CAPCO Program I as of YE 2021	Investment Date	Name of Business	Amount of Certified Capital Invested
Whitecap Texas Opportunity Fund, LP	07/03/08	Intevras Technologies	2,000,000
Whitecap Texas Opportunity Fund, LP	08/12/08	Hammers Plus	1,250,000
Whitecap Texas Opportunity Fund, LP	12/14/10	ESO Solutions	782
Whitecap Texas Opportunity Fund, LP	02/15/13	Bluebird Medical	3,000,000
Whitecap Texas Opportunity Fund, LP	09/12/13	EnerSciences Holdings, LLC	1,500,000
Whitecap Texas Opportunity Fund, LP	04/29/14	Dulce Vida Spirits, Inc.	3,511,000
Whitecap Texas Opportunity Fund, LP	01/16/15	Ursus Holdings, LLC	3,494,000
Whitecap Texas Opportunity Fund, LP	02/12/15	TPR Interests, LLC	370,000
Amount of Certified Capital Invested			\$23,705,782
Wilshire Texas Partners I, LLC	10/05/05	KJK Unlimited Corporation	2,000,000
Wilshire Texas Partners I, LLC	12/02/05	Summit Systems & Design, LLC	3,500,000
Wilshire Texas Partners I, LLC	12/07/05	Fortess Data Management	3,250,000
Wilshire Texas Partners I, LLC	12/28/05	Business Connect	3,200,000
Wilshire Texas Partners I, LLC	04/08/08	Franvest, Inc.	450,000
Wilshire Texas Partners I, LLC	09/30/08	Loan Oak Enterprises	1,800,000
Wilshire Texas Partners I, LLC	12/02/09	Terry Allen Enterprises	900,000
Wilshire Texas Partners I, LLC	08/30/10	Kino Oil Texas	589,500
Wilshire Texas Partners I, LLC	02/28/11	LRCSL, LLC dba Daybreak Fruits & Vegetables	675,900
Wilshire Texas Partners I, LLC	03/09/11	Secure CyberGateway Service	1,000,000
Wilshire Texas Partners I, LLC	12/01/11	City Sign Service, Inc.	629,850
Wilshire Texas Partners I, LLC	12/30/11	ATI Jet, Inc.	3,120,085
Wilshire Texas Partners I, LLC	12/26/14	Secure CyberGateway Service	2,400,000
Amount of Certified Capital Invested			\$23,515,335
Total Certified Capital Invested - Program I			\$196,210,560

Investments in Qualified Businesses - CAPCO Program II

CAPCO Program II as of YE 2021	Investment Date	Name of Business	Amount of Certified Capital Invested
Accent Texas Fund II, LP	06/09/08	Open Labs	2,191,267
Accent Texas Fund II, LP	10/09/08	Penco	2,191,267
Accent Texas Fund II, LP	04/22/09	Whiteglove House Call Health, Inc.	200,000
Accent Texas Fund II, LP	06/09/09	Whiteglove House Call Health, Inc.	185,000
Accent Texas Fund II, LP	08/11/09	Sweet Leaf Tea	1,304,065
Accent Texas Fund II, LP	10/14/09	Caringo	124,997
Accent Texas Fund II, LP	11/22/09	Open Labs	1,500,000
Accent Texas Fund II, LP	11/18/09	Penco	2,191,267
Accent Texas Fund II, LP	12/23/09	Sweet Leaf Tea	2,000,000
Accent Texas Fund II, LP	02/08/10	Whiteglove House Call Health, Inc.	250,000
Accent Texas Fund II, LP	04/26/10	Caringo	499,997
Accent Texas Fund II, LP	06/10/10	Sweet Leaf Tea	2,000,000
Amount of Certified Capital Invested			\$14,637,860
Aegis Texas Venture Fund II, LP	02/28/08	Elevate Group	600,000
Aegis Texas Venture Fund II, LP	03/17/08	Seda France	2,500,000
Aegis Texas Venture Fund II, LP	10/18/08	BorderComm Partners, LP	1,475,000
Aegis Texas Venture Fund II, LP	11/07/08	H&S Production	2,970,000
Aegis Texas Venture Fund II, LP	04/16/09	BorderComm Partners, LP	1,000,000
Aegis Texas Venture Fund II, LP	06/12/09	ESI Healthcare	999,900
Aegis Texas Venture Fund II, LP	08/06/09	SoftLayer Technologies	3,402,088
Aegis Texas Venture Fund II, LP	12/24/09	Sweet Leaf Tea	1,291,065
Aegis Texas Venture Fund II, LP	04/15/10	MSI	1,576,000
Aegis Texas Venture Fund II, LP	05/04/10	Batter Blaster	1,480,000
Aegis Texas Venture Fund II, LP	06/10/10	Sweet Leaf Tea	1,980,000
Aegis Texas Venture Fund II, LP	03/25/11	Sweet leaf Tea	1,980,000
Aegis Texas Venture Fund II, LP	04/01/11	Batter Blaster	250,000
Aegis Texas Venture Fund II, LP	09/01/11	ESI Healthcare	980,000
Aegis Texas Venture Fund II, LP	02/21/12	Vantage Trailers	2,303,000
Aegis Texas Venture Fund II, LP	05/18/12	CeXchange	2,450,000
Aegis Texas Venture Fund II, LP	01/12/15	Black Marlin Energy Services, LLC	980,000
Amount of Certified Capital Invested			\$28,217,053
ATVF II, LLC	02/22/08	Bynari	600,000
ATVF II, LLC	04/30/08	Open Labs	100,000
ATVF II, LLC	06/11/08	Affiniscape, Inc.	100,000
ATVF II, LLC	07/09/08	CM Licensing	200,000
ATVF II, LLC	04/15/08	Enable Commerce	560,000
ATVF II, LLC	10/02/08	ATSI Communications	600,000
ATVF II, LLC	03/01/08	Bizsupplies	248,600
ATVF II, LLC	02/03/09	Bynari	600,000
ATVF II, LLC	06/23/09	CM Licensing	25,000

CAPCO Program II as of YE 2021	Investment Date	Name of Business	Amount of Certified Capital Invested
ATVF II, LLC	01/21/09	Bizsupplies	351,400
ATVF II, LLC	12/18/09	Abrado	125,000
ATVF II, LLC	06/05/09	WebXites Holdings, Inc.	200,000
ATVF II, LLC	01/07/11	ATSI Communications	200,000
ATVF II, LLC	01/21/11	Snoring Center USA	592,000
Amount of Certified Capital Invested			\$4,502,000
Enhanced Capital Texas Fund II, LLC	08/20/08	Cypress Creek Crossings	399,814
Enhanced Capital Texas Fund II, LLC	04/23/09	Whiteglove House Call Health, Inc.	200,000
Enhanced Capital Texas Fund II, LLC	06/09/09	Whiteglove House Call Health, Inc.	175,000
Enhanced Capital Texas Fund II, LLC	03/11/09	InfraHealth Insurance	250,000
Enhanced Capital Texas Fund II, LLC	08/13/09	Skyway Group	750,000
Enhanced Capital Texas Fund II, LLC	08/17/09	Layered Technologies	2,227,500
Enhanced Capital Texas Fund II, LLC	03/03/10	Whiteglove House Call Health, Inc.	1,500,000
Enhanced Capital Texas Fund II, LLC	03/12/10	Vedero Software, LLC	100,000
Enhanced Capital Texas Fund II, LLC	03/19/10	Movero Technology, Inc.	270,717
Enhanced Capital Texas Fund II, LLC	04/08/10	Motion Computing, Inc.	3,000,000
Enhanced Capital Texas Fund II, LLC	05/05/10	Zeno Corporation	2,500,000
Enhanced Capital Texas Fund II, LLC	06/15/10	HelioVolt Corporation	2,500,000
Enhanced Capital Texas Fund II, LLC	12/16/10	Sun Water Systems, Inc.	2,500,000
Enhanced Capital Texas Fund II, LLC	02/14/11	Whiteglove House Call Health, Inc.	1,500,000
Enhanced Capital Texas Fund II, LLC	05/26/11	Vedero Software, LLC	50,000
Enhanced Capital Texas Fund II, LLC	08/10/11	Vedero Software, LLC	50,000
Enhanced Capital Texas Fund II, LLC	06/21/11	Zeno Corporation	493,578
Enhanced Capital Texas Fund II, LLC	07/20/11	Redemption Oil & Gas, LLC	4,000,000
Enhanced Capital Texas Fund II, LLC	01/25/12	Vedero Software, LLC	50,000
Enhanced Capital Texas Fund II, LLC	03/13/12	Stored IQ	1,500,000
Enhanced Capital Texas Fund II, LLC	04/12/12	Alereon, Inc.	3,375,000
Enhanced Capital Texas Fund II, LLC	04/02/12	Whiteglove House Call Health, Inc.	24,432
Amount of Certified Capital Invested			\$27,416,041
Republic Holdings Texas II, LP	03/17/08	Berry Aviation	3,695,657
Republic Holdings Texas II, LP	08/10/09	Sweet Leaf Tea	3,695,935
Republic Holdings Texas II, LP	11/24/09	General LED, Inc.	3,695,935
Republic Holdings Texas II, LP	12/23/09	Sweet Leaf Tea	3,695,935
Republic Holdings Texas II, LP	06/10/10	Sweet Leaf Tea	3,695,935
Republic Holdings Texas II, LP	01/27/11	Berry Aviation	1,400,000
Republic Holdings Texas II, LP	05/31/12	Open Lending	1,500,000
Republic Holdings Texas II, LP	07/31/12	General LED, Inc.	3,295,935
Amount of Certified Capital Invested			\$24,675,332
Stonehenge Capital Fund Texas II, LP	12/08/08	SensorTran, Inc.	132,130
Stonehenge Capital Fund Texas II, LP	12/28/09	Iron Horse Tools, LLC	977,500
Stonehenge Capital Fund Texas II, LP	02/05/10	T&K Machine, Inc.	150,000
Stonehenge Capital Fund Texas II, LP	02/10/10	SensorTran, Inc.	92,985

CAPCO Program II as of YE 2021	Investment Date	Name of Business	Amount of Certified Capital Invested
Stonehenge Capital Fund Texas II, LP	02/10/10	SensorTran, Inc.	121,738
Stonehenge Capital Fund Texas II, LP	05/31/10	Iron Horse Tools, LLC	1,500,000
Stonehenge Capital Fund Texas II, LP	06/03/10	Axis industrial Services, LLC	2,070,000
Stonehenge Capital Fund Texas II, LP	06/23/10	TouchPay Holdings, LP	1,500,000
Stonehenge Capital Fund Texas II, LP	06/30/10	EKJ Enterprises, LP	1,920,000
Stonehenge Capital Fund Texas II, LP	08/31/11	FWP Holdings, LLC	3,160,000
Stonehenge Capital Fund Texas II, LP	04/24/12	Iron Horse Tools, LLC	727,500
Stonehenge Capital Fund Texas II, LP	06/11/12	Iron Horse Tools, LLC	750,000
Stonehenge Capital Fund Texas II, LP	06/15/12	Bulldog Solutions, Inc.	600,000
Stonehenge Capital Fund Texas II, LP	06/22/12	TAS Environmental Services, LP	10,000
Stonehenge Capital Fund Texas II, LP	08/06/12	TAS Environmental Services, LP	1,248,333
Stonehenge Capital Fund Texas II, LP	12/31/12	Toopher, Inc.	166,667
Stonehenge Capital Fund Texas II, LP	05/17/13	Tiger Oilfield Services, LLC	581,300
Stonehenge Capital Fund Texas II, LP	04/25/14	Tiger Oilfield Services, LLC	\$150,000
Stonehenge Capital Fund Texas II, LP	07/16/14	Toopher, Inc.	50,000
Stonehenge Capital Fund Texas II, LP	03/16/15	Toopher, Inc.	25,000
Stonehenge Capital Fund Texas II, LP	07/30/15	ASI Sign Systems, Inc.	965,000
Stonehenge Capital Fund Texas II, LP	08/25/16	TAS Environmental Services, LP	150,000
Stonehenge Capital Fund Texas II, LP	11/20/17	TAS Environmental Services, LP	2,171,905
Stonehenge Capital Fund Texas II, LP	03/08/18	Bulldog Solutions, Inc.	1,485,000
Stonehenge Capital Fund Texas II, LP	05/30/18	Titus PVF Industrial, Inc	3,955,000
Stonehenge Capital Fund Texas II, LP	07/24/18	Preston Hollow Capital	1,275,000
Stonehenge Capital Fund Texas II, LP	11/01/18	Algieri Construction Services, Inc.	1,500,000
Amount of Certified Capital Invested			\$27,435,058
Texas ACP II, LP	03/05/08	SensorTran, Inc.	750,000
Texas ACP II, LP	12/01/08	SensorTran, Inc.	1,000,000
Texas ACP II, LP	11/16/09	SensorTran, Inc.	951,892
Texas ACP II, LP	07/25/09	Current Solutions	3,150,284
Texas ACP II, LP	02/11/10	SensorTran, Inc.	995,000
Texas ACP II, LP	03/26/10	Healthcare Plus Supplies	2,125,000
Texas ACP II, LP	04/08/10	Motion Computing, Inc.	3,000,000
Texas ACP II, LP	10/15/10	Texas Hospice Partners	2,100,000
Texas ACP II, LP	05/02/11	Cascade Holdings, LLC	1,750,000
Texas ACP II, LP	01/12/12	Glori Energy	1,912,437
Texas ACP II, LP	08/07/12	TAS Environmental Services, LP	979,980
Texas ACP II, LP	09/12/13	Enersciences Holdings, LLC	1,500,000
Texas ACP II, LP	09/25/13	Traxo, Inc.	440,000
Texas ACP II, LP	03/12/14	Glori Energy	1,250,000
Texas ACP II, LP	07/09/14	Caringo	600,000
Texas ACP II, LP	08/26/15	Traxo, Inc.	120,000
Texas ACP II, LP	03/09/16	Traxo, Inc.	30,000
Texas ACP II, LP	04/01/16	Caringo, Inc.	150,000

CAPCO Program II as of YE 2021	Investment Date	Name of Business	Amount of Certified Capital Invested
Texas ACP II, LP	05/04/16	Bypass Mobile, LLC	2,659,996
Texas ACP II, LP	07/26/16	Caringo, Inc.	245,000
Texas ACP II, LP	08/25/16	TAS Environmental	150,000
Texas ACP II, LP	08/26/16	Caringo, Inc.	370,000
Texas ACP II, LP	12/12/16	Traxo, Inc.	45,000
Texas ACP II, LP	12/15/16	Caringo, Inc.	735,158
Texas ACP II, LP	03/02/17	Caringo	369,841
Amount of Certified Capital Invested			\$27,379,588
Waveland NCP Texas Ventures II, LP	03/27/09	Hyperion Exploration, LP	2,000,000
Waveland NCP Texas Ventures II, LP	05/20/09	Highland Campus Health Group	500,000
Waveland NCP Texas Ventures II, LP	05/22/09	Five States Energy	1,500,000
Waveland NCP Texas Ventures II, LP	09/22/09	THMED, LLC	1,900,000
Waveland NCP Texas Ventures II, LP	12/18/09	THMED, LLC	80,000
Waveland NCP Texas Ventures II, LP	01/06/10	Sensorbit	300,000
Waveland NCP Texas Ventures II, LP	07/21/10	THMED, LLC	214,200
Waveland NCP Texas Ventures II, LP	07/30/10	Sensorbit	250,000
Waveland NCP Texas Ventures II, LP	08/12/10	Edel Golf	100,000
Waveland NCP Texas Ventures II, LP	12/21/10	Teledoc, Inc.	1,200,000
Waveland NCP Texas Ventures II, LP	12/27/10	Edel Golf	1,200,000
Waveland NCP Texas Ventures II, LP	02/04/11	Employer Flexible	1,100,000
Waveland NCP Texas Ventures II, LP	03/18/11	Sensorbit	100,000
Waveland NCP Texas Ventures II, LP	12/07/11	Highland Campus Health Group	300,000
Waveland NCP Texas Ventures II, LP	12/19/11	Edel Design	350,000
Waveland NCP Texas Ventures II, LP	07/03/13	Pinnacle Solutions	2,475,000
Waveland NCP Texas Ventures II, LP	03/10/15	Edel Golf	620,000
Waveland NCP Texas Ventures II, LP	12/16/16	Edel Golf	800,000
Waveland NCP Texas Ventures II, LP	7/27/21	Search Dex	2,977,281
Waveland NCP Texas Ventures II, LP	11/17/21	Search Dex	1,888,073
Amount of Certified Capital Invested			\$19,854,554
Whitecap Texas Opportunity Fund II, LP	10/01/09	Central Texas Regional EMS	650,000
Whitecap Texas Opportunity Fund II, LP	04/09/10	Central Texas Regional EMS	3,456,595
Whitecap Texas Opportunity Fund II, LP	04/14/10	ESO Solutions	4,106,595
Whitecap Texas Opportunity Fund II, LP	06/03/10	ESO Solutions	
Whitecap Texas Opportunity Fund II, LP	08/30/11	Dulce Vida Spirits, Inc.	1,500,000
Whitecap Texas Opportunity Fund II, LP	12/15/11	General LED, Inc.	1,500,000
Whitecap Texas Opportunity Fund II, LP	06/13/12	Bluebird Medical	3,000,000
Whitecap Texas Opportunity Fund II, LP	09/12/13	EnerSciences Holdings, LLC	1,500,000
Whitecap Texas Opportunity Fund II, LP	04/29/14	Dulce Vida Spirits, Inc.	2,489,000

CAPCO Program II as of YE 2021	Investment Date	Name of Business	Amount of Certified Capital Invested
Whitecap Texas Opportunity Fund II, LP	01/16/15	Ursus Holdings, LLC	4,106,000
Whitecap Texas Opportunity Fund II, LP	02/12/15	TPR Interests, LLC	2,820,000
Whitecap Texas Opportunity Fund II, LP	04/22/15	General LED, Inc.	1,310,000
Whitecap Texas Opportunity Fund II, LP	06/22/15	General LED, Inc.	1,310,000
Amount of Certified Capital Invested			\$27,748,190
Total Certified Capital Invested - Program II			\$201,865,676

Jobs Created and Retained - CAPCO Program I
(Includes only CAPCO investments actively reporting in 2020 and/or 2021)

Name of Portfolio Company	Notes	2020 Number of Jobs Retained	2020 Average Wage of Retained Jobs	2020 Number of Jobs Created	2020 Average Wage of Jobs Created	2021 Number of Jobs Retained	2021 Average Wage of Retained Jobs	2021 Number of Jobs Created	2021 Average Wage of Jobs Created
Waveland NCP Texas Ventures, LP									
Five States Energy	1	7	146,758			7	146,758		
Edel Golf	1					8	119,917		
THMED LLC						30	56,993		
Total & Average Wages Per Job		7	\$ 146,758	-	-	45	\$82,143		

Notes:

1. Company received investments from both Programs I and II and jobs data are split between the two programs.

Jobs Created and Retained - CAPCO Program II
(Includes only CAPCO investments actively reporting in 2020 and/or 2021)

Name of Portfolio Company	Notes	2020 Number of Jobs Retained	2020 Average Wage of Retained Jobs	2020 Number of Jobs Created	2020 Average Wage of Jobs Created	2021 Number of Jobs Retained	2021 Average Wage of Retained Jobs	2021 Number of Jobs Created	2021 Average Wage of Jobs Created
Waveland NCP Texas Ventures II, LP									
Five States Energy	1	8	146,758	1	146,758	8	146,758	1	146,758
Search Dex	1					7	119,917		
Total & Average Wages Per Job		8	\$146,758	1	\$146,758	15	\$134,232	1	\$146,758

Notes:

1. Company received investments from both Programs I and II and jobs data are split between the two programs.

Location, Size and Industry Sector of Companies Receiving CAPCO Investments

Business names	County of Primary Business Location	Size Prior to First Investment	2012 NAICS*	NAICS Title/Sector
Abrado	Harris	< \$1mm	213112	Support Activities - Mining, Oil and Gas Operations
ADAO Global	Travis	\$1mm - \$5mm	423940	Jewelry, Watch, Precious Stone and Precious metal Merchant Wholesalers
Affiniscap, Inc.	Travis	\$1mm - \$5mm	518210	Application Service Providers
Alereon, Inc.	Travis	\$1mm - \$5mm	517210	Wireless Telecommunication Carriers
Algieri Construction Services, Inc.	Collin	>\$5mm	236220	Addition, Alteration & Renovation Construction
ASI Sign Systems, Inc.	Dallas	>\$5mm	339950	Sign Manufacturing - Displays
ATI Jet, Inc.	El Paso	\$1mm - \$5mm	481211	Nonscheduled Air Transportation and Other Airport Operations
ATSI Communications	Bexar	\$1mm - \$5mm	517210	Telecommunications Internet VOIP
Axis industrial Services, LLC	Nueces	\$1mm - \$5mm	561210	Base Facilities Operations Support Services
Batter Blaster	Travis	\$1mm - \$5mm	311991	Packaged Foods
Berry Aviation	Caldwell	> \$5mm	481211	Nonscheduled Air Transportation and Other Airport Operations
Bigfoot Networks	Travis	< \$1mm	334290	Other Communications Equipment Manufacturing
BizSupplies	Tarrant	< \$1mm	453210	Office Supplies and Stationery Stores
Black Marlin Energy Services, LLC	Gonzales	\$1mm - \$5mm	213112	Support Activities for Oil and Gas Operations
Bluebird Medical	Williamson	\$1mm - \$5mm	621910	Ambulance Service
BorderComm Partners, LP	Dallas	> \$5mm	517919	Other Telecommunications
Bulldog Solutions, Inc.	Travis	\$1mm - \$5mm	541613	Marketing Consulting Services
Business Connect	Cameron	< \$1mm	561499	All Other Business Support Services
Bypass Mobile, LLC	Travis	> \$5mm	511210	Software Publishing
Bynari	Dallas	< \$1mm	511210	Software Publishers
Caringo	Travis	\$1mm - \$5mm	511210	Software Publishers
Cascade Holdings, LLC	Williamson	< \$1mm	812990	All Other Personal Services
Central Texas Regional EMS	Williamson	< \$1mm	621910	Non-urgent Medical Transport Service
CeXchange	Dallas	\$1mm - \$5mm	423620	Refurbish and Recycling Services
City Sign Service, Inc.	Dallas	< \$1mm	335999	Electrical Equipment & Component Manufacturing
ClassOne Ortho	Lubbock	\$1mm - \$5mm	339114	Dental Equipment Supplies Manufacturing
CM Licensing	Tarrant	< \$1mm	334310	Audio and Video Equipment Manufacturing
Commerciant	Harris	< \$1mm	334220	Wireless Communication Equip/Design and Credit Card Processing
Crystal Springs Events	Montgomery	< \$1mm	812990	All Other Personal Services
Current Solutions	Travis	< \$1mm	423450	Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers
Cypress Creek Crossings	Travis	> \$5mm	561920	Convention and Trade Show Organizers
Dulce Vida Spirits, Inc.	Travis	< \$1mm	424820	Distilled Alcoholic Beverage Wholesaler
Edel Design	Travis	< \$1mm	423910	Sporting goods, Jewelry Wholesale Distributor
Edel Golf	Williamson	< \$1mm	339920	Sporting Goods Manufacturing
EKJ Enterprises, LP	Rockwall	> \$5mm	332322	Sheet Metal Manufacturer
Elevate Group	Dallas	\$1mm - \$5mm	541810	Advertising and Related Services

Business names	County of Primary Business Location	Size Prior to First Investment	2012 NAICS*	NAICS Title/Sector
Employer Flexible	Harris	\$1mm - \$5mm	561330	Professional Employer Organization
Enable Commerce	Tarrant	< \$1mm	454111	Electronic Shopping
EnerSciences Holdings, LLC	Travis	> \$5mm	213112	Support Activities for Oil and Gas Operations
ESI Healthcare	Dallas	\$1mm - \$5mm	541511	Computer Systems Design and Related Services
ESO Solutions	Travis	< \$1mm	541511	Computer Systems Design and Related Services
ESP Solutions Group, Inc.	Travis	\$1mm - \$5mm	511210	Software Publishers
Falcon Storage	Travis	< \$1mm	531130	Lessors of Mini Warehouses and Self-Storage Units
Find Your Customer	Travis	\$1mm - \$5mm	541810	Advertising and Related Services
First American Vacuum Services	Bee	< \$1mm	213112	Support Activities - Mining, Oil and Gas Operations
Five States Energy	Dallas	> \$5mm	213112	Support Activities - Mining, Oil and Gas Operations
Fortess Data Management	Dallas	< \$1mm	518210	Application Service Providers
Franvest, Inc.	Harris	< \$1mm	325998	All Other Miscellaneous Chemical Product and Preparation Manufacturing
FWP Holdings, LLC	Caldwell	\$1mm - \$5mm	213112	Support Activities for Oil and Gas Operations
General LED, Inc.	Bexar	\$1mm - \$5mm	335121	Residential Electric Lighting Fixture Manufacturing
Glori Energy	Harris	< \$1mm	213112	Support Activities for Oil and Gas Operations
H&S Production	Dallas	> \$5mm	211111	Crude Petroleum and Natural Gas Extraction
Hammers Plus	Williamson	< \$1mm	425120	Wholesale Trade Agents and Brokers
HBH Systems I, LP	Travis	< \$1mm	221210	Natural Gas (Propane) Distribution
Healthcare Plus Supplies	Denton	< \$1mm	423450	Medical Equipment Merchant Wholesale
HelioVolt Corporation	Travis	> \$5mm	334413	Semiconductor & Related Device Manufacturing
Highland Campus Health Group	Taylor	< \$1mm	541990	All other Professional, Scientific and Technical Services
Hyperion Exploration, LP	Dallas	< \$1mm	211111	Crude Petroleum and Natural Gas Extraction
InfraHealth Insurance	Travis	< \$1mm	541511	Computer Systems Design and Related Services
Infrastruct Security, Inc.	Harris	< \$1mm	561621	Security System Services
Intevras Technologies	Travis	\$1mm - \$5mm	333132	Oil and Gas Field Machinery Manufacturing
IPMS	Williamson	< \$1mm	561110	Office Administrative Services
Iron Horse Tools, LLC	Nueces	\$1mm - \$5mm	213112	Support Activities-Mining, Oil and Gas Operations
Kino Oil Texas	Gillespie	< \$1mm	424720	Petroleum and Petroleum Products Merchant Wholesalers
KJK Unlimited Corporation	Harris	< \$1mm	561499	All Other Business Support Services
LaPolla Industries	Harris	> \$5mm	326150	Urethane and Other Foam Product (except Polystyrene) Manufacturing
Layered Technologies	Collin	> \$5mm	541519	Other Computer - Related Services
Loan Oak Enterprises	Williamson	< \$1mm	561410	Document Preparation Services, transcriptions
LRCSL, LLC dba Daybreak Fruits & Vegetables	Hunt	\$1mm - \$5mm	424480	Fresh Fruit and Vegetable Merchant Wholesaler
Mission AC	Harris	\$1mm - \$5mm	238220	Plumbing & Heating Contractor
Mobile Command Systems	Hill	\$1mm - \$5mm	336999	Other Transportation Equipment Manufacturing
Mobile Medical Technologies, Inc.	Dallas	< \$1mm	511210	Software Publishers

Business names	County of Primary Business Location	Size Prior to First Investment	2012 NAICS*	NAICS Title/Sector
Mobley Oilfield Services, Inc.	Gregg	> \$5mm	484220	Specialized Freight (except Used Goods) Trucking, Local
Motion Computing, Inc.	Travis	> \$5mm	334111	Electronic Computer Manufacturing
Movero Technology, Inc.	Travis	< \$1mm	517919	Telecommunications Management
MP Publishing	Bexar	< \$1mm	511140	Database and Directory Publishers
MSI	Tarrant	\$1mm - \$5mm	238990	Property Preservation & Inspection
NovusEdge	Travis	\$1mm - \$5mm	511210	Software Publishers
Open Labs	Travis	\$1mm - \$5mm	334111	Electronic Computer Manufacturing
Open Lending	Travis	\$1mm - \$5mm	522320	Financial Transactions processing
Penco	Travis	> \$5mm	236118	Residential Remodelers
Performance Alloy	Harris	> \$5mm	423510	Metal Service Centers and Wholesalers
Phurnace Software, Inc.	Hays	< \$1mm	511210	Software Publishers
Pinnacle Solutions	Collin	\$1mm - \$5mm	423610	Electrical Good Wholesaler
Preston Hollow Capital, LLC	Dallas	\$1mm - \$5mm	523110	Investment Banking & Securities Dealers
PTRx	Bexar	\$1mm - \$5mm	541611	Admin Management and General Management Consulting
QuantM	Ellis	< \$1mm	334220	Wireless Communication Equipment, Design and Credit Card Processing
QuickOffice	Collin	\$1mm - \$5mm	511210	Software Publishers
Redemption Oil & Gas, LLC	Bexar	> \$5mm	211111	Crude Petroleum & Natural Gas Extraction
Safety Tubs	Dallas	\$1mm - \$5mm	326191	Plastics Plumbing Fixture Manufacturing
Search Dex	Dallas	\$1mm - \$5mm	511210	Software Publisher
Secure CyberGateway Service	Dallas	< \$1mm	518210	Data Processing, Hosting and Related Services
Seda France	Travis	\$1mm - \$5mm	424990	Other Grocery and Related Products Merchant Wholesalers
Sensorbit	Travis	< \$1mm	334413	Semiconductor and Related Device Manufacturing
SensorTran, Inc.	Travis	< \$1mm	334513	Instruments and Related Products Manufacturing
Sensory View of America	Travis	< \$1mm	423450	Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers
Sierra industries Ltd	Uvalde	> \$5mm	336411	Aircraft Manufacturing, Overhauling and Conversion
SkyPort Global Communications	Harris	> \$5mm	517410	Satellite Telecommunications
Skyway Group	Uvalde	> \$5mm	336411	Aircraft Manufacturing, Overhauling and Conversion
Smart Imaging Technologies, Inc.	Harris	< \$1mm	511210	Software Publishers
Snoring Center USA	Dallas	\$1mm - \$5mm	541611	Management Consulting Services
SoftLayer Technologies	Collin	> \$5mm	518210	Application Service Providers
SSTX	Harris	> \$5mm	423510	Metal Service Centers and Wholesalers
Stored IQ	Travis	> \$5mm	541512	Information Technology Management
Summit Systems & Design, LLC	Cameron	< \$1mm	518210	Application Service Providers
Sun Water Systems, Inc.	Tarrant	> \$5mm	326191	Plastics Plumbing Fixtures Manufacturing

Business names	County of Primary Business Location	Size Prior to First Investment	2012 NAICS*	NAICS Title/Sector
Sweet Leaf Tea	Travis	> \$5mm	424490	Other Grocery and Related Products Merchant Wholesalers
T&K Machine, Inc.	Lamar	\$1mm - \$5mm	336411	Aerospace Products Manufacturing
TAS Environmental Services, LP	Tarrant	> \$5mm	562910	Environmental Remediation
Team Championship International	Travis	< \$1mm	711320	Promoters of Sports Events without Facilities
Teledoc, Inc.	Dallas	\$1mm - \$5mm	517919	Other Telecommunications
Terry Allen Enterprises	Harris	\$1mm - \$5mm	333611	Turbine and Turbine Generator Manufacturing
Texas Hospice Partners	Bexar	> \$5mm	621610	Hospice Care Services, In Home
Texas Power Construction	Travis	\$1mm - \$5mm	238990	All Other Specialty Trade Contractors
THMED LLC	Dallas	< \$1mm	561320	Temporary Help Services
Tiger Oilfield Services, LLC	Harris	< \$1mm	213112	Support Activities for Oil and Gas Operations
Titus PVF Industrial, Inc	Dallas	> \$5mm	423840	Industrial Supplies: Wholesale
Toopher, Inc.	Travis	< \$1mm	541511	Custom Computer Programming Services
TouchPay Holdings, LP	Dallas	\$1mm - \$5mm	522320	Electronic Funds Transfer Service
TPR Interests, LLC	Bexar	> \$5mm	562111	Solid Waste Collection
Traxo, Inc.	Dallas	< \$1mm	511210	Software Publishing
Unwired Buyer	Travis	< \$1mm	518210	Application Service Providers
Ursus Holdings, LLC	Tarrant	\$1mm-\$5mm	541990	All other Professional, Scientific and Technical services
U.S. Fiduciary	Harris	> \$5mm	541611	Administrative Management and General Management Consulting
Vantage Trailers	Waller	> \$5mm	336212	Truck Trailer Manufacturing
Vedero Software, LLC	Collin	< \$1mm	541511	Custom Computer Programming Services
Vinaire	Travis	< \$1mm	333415	Air-Conditioning and Warm Air Heating Equipment and Commercial and Industrial Refrigeration Equipment Manufacturing
Vuico	Harris	< \$1mm	511210	Software Publishers
WebXites Holdings, Inc.	Harris	\$1mm - \$5mm	511210	Software Publishers
Whiteglove House Call Health, Inc.	Travis	< \$1mm	621610	Home Healthcare Services
Whitley Printing	Travis	< \$1mm	323111	Commercial Printing and Lithography
Zeno Corporation	Harris	> \$5mm	334510	Product Development - Medical Devices

*NAICS is the North American Industry Classification System