

TNInvestco

Council and Enhanced

Qualified Business	Classification of business	Location	Total Investment by Company (through 12/31/11)	Amount of Investment by Tranche	Seed Invest.*	Insurance Tax Credits Claimed	Retained Jobs	Created Jobs	Total Jobs	Women and Minority employees	Remaining Capital Available to Deploy by TNInvestco	Cumulative Follow-on Capital Raised by Portfolio Co.'s	> 15% of Invested Capital in Single Co.	Perf. regarding continuing cert.	
NuScriptRX <i>(f/k/a New Day Pharmacy Corp.)</i>	Healthcare	Nashville	\$1,172,538	\$365,000	Y		31	37	68	45					
				\$238,230	Y										
				\$176,471	Y										
				\$392,837	Y										
Energy Source Partners	Renewable Energy	Nashville	\$1,000,000	\$500,000	Y		3	10	13	3					
				\$500,000	Y										
Fsi	Supply Chain	Nashville	\$1,500,000	\$1,500,000	N		22	5	27	13					
Shareholder InSite <i>(f/k/a CapControls)</i>	Information Technology	Nashville	\$250,001	\$250,001	Y		6.5	8.5	15	3					
Advanced Network Solutions	Computer Design	Nashville	\$500,000	\$500,000	N		29	(2)	27	8					
Payment America Systems	Healthcare	Nashville	\$480,000	\$480,000	N		63	6	69	51					
Cumulative Amount Invested through December 31, 2011			\$4,902,539	\$4,902,539		\$0	154.5	64.5	219	123	\$8,752,400	\$27,523,476	No	Compliant	

TNInvestco

Innova Fund II, LP

Qualified Business	Classification of business	Location	Total Investment by Company (through 12/31/11)	Amount of Investment by Tranche	Seed Invest.*	Insurance Tax Credits Claimed	Retained Jobs	Created Jobs	Total Jobs	Women and Minority employees	Remaining Capital Available to Deploy by TNInvestco	Cumulative Follow-on Capital Raised by Portfolio Co.'s	> 15% of Invested Capital in Single Co.	Perf. regarding continuing cert.
Cagenix	Medical Device	Memphis	\$790,002	\$70,000	Y		5	6	11	0				
				\$500,001	Y									
				\$220,001	Y									
ExtraOrtho	Medical Device	Memphis	\$797,501	\$220,000	Y		5	(2)	3	2				
				\$500,001	Y									
				\$77,500	Y									
TrakLok	Logistics	Memphis	\$950,000	\$100,000	Y		5	4	9	1				
				\$425,000	Y									
				\$100,000	Y									
				\$325,000	Y									
Innovative Resuscitation	Bioscience	Memphis	\$24,123	\$24,123	N		0	0	0	0				
	Medical Device	Cordova	\$1,100,000	\$490,000	Y		5	2	7	2				
				\$255,000	Y									
				\$255,000	Y									
				\$100,000	Y									
Computable Genomix	Bioscience	Memphis	\$230,000	\$230,000	Y		3	0	3	0				
S2 Interactive	Biotechnology	Germantown	\$200,000	\$200,000	Y		0	3	3	1				
NuScript RX <i>(f/k/a New Day Pharmacy C.)</i>	Healthcare	Nashville	\$750,000	\$750,000	Y		55	13	68	45				
Parental Health	Information Technology	Franklin	\$750,000	\$750,000	Y		4	0	4	1				
BioNova <i>(ExtraOrtho)</i>	Biopharma	Memphis	\$0	\$0	N/A		2	0	2	0				
SixFix <i>(ExtraOrtho)</i>	Electronics	Memphis	\$0	\$0	N/A		3	0	3	1				
Cumulative Amount Invested through December 31, 2011			\$5,591,625	\$5,591,625		\$0	87	26	113	53	\$8,191,222	\$5,968,000	No	Compliant

TNInvestco

Limestone Fund

Qualified Business	Classification of business	Location	Total Investment by Company (through 12/31/11)	Amount of Investment by Tranche	Seed Invest.*	Insurance Tax Credits Claimed	Retained Jobs	Created Jobs	Total Jobs	Women and Minority employees	Remaining Capital Available to Deploy by TNInvestco	Cumulative Follow-on Capital Raised by Portfolio Co.'s	> 15% of Invested Capital in Single Co.	Perf. regarding continuing cert.
OnFocus Healthcare	Life Sciences/Biotech	Brentwood	\$704,425	\$550,000	Y		14	9	23	7				
				\$104,211	Y									
				\$50,214	Y									
Pathfinder Therapeutics	Life Sciences/Biotech	Nashville	\$1,183,333	\$566,666	Y		14	0	14	2				
				\$283,334	Y									
				\$333,333	Y									
MedCenter Display	Life Sciences/Biotech	Brentwood	\$600,000	\$100,000	Y		5	9	14	4				
				\$500,000	N									
Nutraceutical Discoveries	Life Sciences/Biotech	Knoxville	\$750,000	\$450,000	Y		2	1	3	1				
				\$300,000	Y									
Streamweaver (f/k/a Vyd. io)	Life Sciences/Biotech	Nashville	\$450,000	\$450,000	Y		1	1	2	0				
Device Innovation Group	Life Sciences/Biotech	Nashville	\$675,000	\$675,000	Y		1	0	1	0				
VenX	Life Sciences/Biotech	Nashville	\$400,000	\$400,000	Y		1	0	1	0				
Industrial Ceramic Solutions	Life Sciences/Biotech	Oak Ridge	\$550,000	\$550,000	N		2	2	4	0				
SwingPal	Information Technology	Nashville	\$750,000	\$750,000	Y		9	1	10	1				
Diagnovus	Life Sciences/Biotech	Nashville	\$50,000	\$50,000	Y		1	0	1	0				
Just A Pinch (American Hometown Media)	Social Media	Nashville	\$249,992	\$249,992	Y		14	0	14	8				
Cumulative Amount Invested through December 31, 2011			\$6,362,750	\$6,362,750		\$0	64	23	87	23	\$7,369,461	\$10,366,583	No	Compliant

TNInvestco

MB Ventures

Qualified Business	Classification of business	Location	Total Investment by Company (through 12/31/11)	Amount of Investment by Tranche	Seed Invest.*	Insurance Tax Credits Claimed	Retained Jobs	Created Jobs	Total Jobs	Women and Minority employees	Remaining Capital Available to Deploy by TNInvestco	Cumulative Follow-on Capital Raised by Portfolio Co.'s	> 15% of Invested Capital in Single Co.	Perf. regarding continuing cert.
Veracity Medical Solutions	Medical Device	Collierville	\$1,133,100	\$1,000,000	N		21	0	21	6				
				\$133,100	N									
Hapten Sciences	Pharmaceuticals	Memphis	\$800,000	\$800,000	Y		0	3	3	1				
S2 Interactive	Biotechnology	Germantown	\$175,000	\$175,000	Y		0	3	3	1				
MB Innovations	Medical Technology	Memphis	\$500,000	\$500,000	N		0	1	1	0				
Hubble Telemedical	Medical Technology	Memphis	\$250,000	\$250,000	Y		0	1	1	0				
Tidal Wave Technology	Information Technology	Memphis	\$400,000	\$400,000	Y		0	1	1	0				
Cumulative Amount Invested through December 31, 2011			\$3,258,100	\$3,258,100		\$0	21	9	30	8	\$11,199,489	\$285,400	No	Compliant

TNInvestco
NEST-TN

Qualified Business	Classification of business	Location	Total Investment by Company (through 12/31/11)	Amount of Investment by Tranche	Seed Invest.*	Insurance Tax Credits Claimed	Retained Jobs	Created Jobs	Total Jobs	Women and Minority employees	Remaining Capital Available to Deploy by TNInvestco	Cumulative Follow-on Capital Raised by Portfolio Co.'s	> 15% of Invested Capital in Single Co.	Perf. regarding continuing cert.
SIGNiX	Information Technology	Chattanooga	\$1,000,000	\$750,000	Y		13	(1)	12	3				
				\$250,000	Y									
Anthem Healthcare Intelligence	Information Technology	Franklin	\$1,300,000	\$500,000	Y		13	1	14	9				
				\$500,000	Y									
				\$300,000	Y									
Consensus Point	Information Technology	Nashville	\$500,000	\$500,000	Y		7	1	8	3				
American Geothermal	Manufacturing	Murfreesboro	\$500,000	\$300,000	Y		9	(1)	8	2				
				\$200,000	Y									
Opti-Logic	Manufacturing	Tullahoma	\$300,000	\$50,000	Y		14	3	17	9				
				\$135,000	Y									
				\$115,000	Y									
Secure Waters	Manufacturing	Soddy Daisy	\$200,000	\$50,000	Y		4	0	4	0				
				\$150,000	Y									
Primocare	Healthcare, IT	Nashville	\$55,550	\$11,100	Y		1	1	2	0				
				\$44,450	Y									
J2 Software	Information Technology	South Carolina	\$650,000	\$50,000	Y		9	12	21	7				
				\$250,000	Y									
				\$300,000	Y									
				\$50,000	Y									
NuScript RX (f/k/a New Day Pharmacy C.)	Healthcare IT	Nashville	\$750,000	\$750,000	Y		55	13	68	45				
Parental Health	Healthcare IT	Franklin	\$250,000	\$250,000	Y		4	0	4	1				
The Apax Group (dba CORTAC)	Manufacturing	Hendersonville	\$50,000	\$50,000	Y		2	0	2	1				
Cumulative Amount Invested through December 31, 2011			\$5,555,550	\$5,555,550		\$0	131	29	160	80	\$9,100,025	\$7,032,812	No	Compliant

TNInvestco

Solidus-TNInvestco

Qualified Business	Classification of business	Location	Total Investment by Company (through 12/31/11)	Amount of Investment by Tranche	Seed Invest.*	Insurance Tax Credits Claimed	Retained Jobs	Created Jobs	Total Jobs	Women and Minority employees	Remaining Capital Available to Deploy by TNInvestco	Cumulative Follow-on Capital Raised by Portfolio Co.'s	> 15% of Invested Capital in Single Co.	Perf. regarding continuing cert.
AuraMist	Applied Technology	Arkansas	\$1,500,000	\$1,500,000	N		2	0	2	0				
Change Healthcare	Healthcare Services	Brentwood	\$2,100,000	\$1,500,000	N									
	Healthcare	Brentwood		\$350,000	N									
Checkd-In Corp	Healthcare	Nashville		\$250,000	N		23	4	27	7				
		Nashville	\$774,770	\$24,770	Y									
Dalcon Communications	Information Services	Nashville		\$750,000	Y		4	6	10	1				
		Nashville	\$96,127	\$96,127	N		6	2	8	2				
iAgree	Social Media	Nashville	\$15,035	\$15,035	Y		4	0	4	1				
J2 Software	Information Technology	Tulahoma	\$400,000	\$400,000	Y		22	(1)	21	7				
Just A Pinch (American Hometown Media)	Information Services	Brentwood	\$199,985	\$199,985	Y		10	8	18	8				
Kahootzz	Social Media	Nashville	\$15,035	\$15,035	Y		2	0	2	0				
Krikle	Social Media	Memphis	\$15,035	\$15,035	Y		2	0	2	0				
Obeedo	Information Services	Memphis	\$15,035	\$15,035	Y		1	0	1	0				
OnFocus Healthcare, Inc.	Healthcare	Brentwood	\$105,714	\$87,684	N		23	0	23	7				
				\$18,030	Y									
Reflex, Inc.	Information Technology	Nashville	\$15,035	\$15,035	Y		1	0	1	0				
Renstuff.com	Information Technology	Nashville	\$15,035	\$15,035	Y		3	1	4	1				
stiQRd	Information Services	Memphis	\$15,035	\$15,035	Y		3	0	3	1				
TapMe	Information Technology	Nashville	\$15,035	\$15,035	Y		2	0	2	0				
The Fresh Test	Information Technology	Nashville	\$15,035	\$15,035	Y		2	0	2	1				
Tridyn	Technology Development	Memphis	\$15,035	\$15,035	Y		2	0	2	2				
Venture Incite, Inc.	Technology Development	Oak Ridge	\$110,000	\$85,000	Y		1	0	1	0				
				\$25,000	Y									
Work For Pie	Information Services	Memphis	\$15,035	\$15,035	Y		2	0	2	0				
WTFmemphis	Information Services	Memphis	\$15,035	\$15,035	Y		3	0	3	0				
Cumulative Amount Invested through December 31, 2011			\$5,467,016	\$5,467,016		\$0	118	20	138	38	\$8,866,366	\$10,870,773	No	Compliant

TNInvestco
Tennessee Angel Fund

Qualified Business	Classification of business	Location	Total Investment by Company (through 12/31/11)	Amount of Investment by Tranche	Seed Invest.*	Insurance Tax Credits Claimed	Retained Jobs	Created Jobs	Total Jobs	Women and Minority employees	Remaining Capital Available to Deploy by TNInvestco	Cumulative Follow-on Capital Raised by Portfolio Co.'s	> 15% of Invested Capital in Single Co.	Perf. regarding continuing cert.
Shareable Ink	Healthcare IT	Nashville	\$1,275,000	\$750,000	Y		8	13	21	6				
				\$525,000	Y									
Silvercare Solutions	Healthcare	Nashville	\$744,542	\$744,542	Y		30	12	42	35				
Inova Payroll	Business Services	Nashville	\$750,000	\$750,000	Y		8	9	17	8				
NuScript RX (f/k/a New Day Pharmacy C.)	Healthcare	Nashville	\$750,000	\$750,000	Y		55	13	68	45				
Just A Pinch (American Hometown Media)	Social Media	Nashville	\$750,000	\$750,000	Y		14	0	14	8				
NeighborMD Management	Healthcare	Nashville	\$750,000	\$750,000	Y		6	0	6	2				
Cumulative Amount Invested through December 31, 2011			\$5,019,541	\$5,019,541		\$0	121	47	168	104	\$9,381,924	\$17,500,000	No	Compliant

TNInvestco
Tennessee Community Ventures

Qualified Business	Classification of business	Location	Total Investment by Company (through 12/31/11)	Amount of Investment by Tranche	Seed Invest.*	Insurance Tax Credits Claimed	Retained Jobs	Created Jobs	Total Jobs	Women and Minority employees	Remaining Capital Available to Deploy by TNInvestco	Cumulative Follow-on Capital Raised by Portfolio Co.'s	> 15% of Invested Capital in Single Co.	Perf. regarding continuing cert.
Nutraceutical Discoveries	Life Science	Knoxville	\$650,000	\$200,000	Y		2	1	3	1				
				\$150,000	Y									
				\$300,000	Y									
ProPlayerConnet.com	Social Media	Nashville	\$1,750,000	\$500,000	Y		2	2	4	1				
				\$500,000	Y									
				\$750,000	Y									
Voices Heard Media	Social Media	Knoxville	\$150,000	\$150,000	Y		10	1	11	0				
Cyber Physical Systems	Mobile Technology	Nashville	\$500,000	\$500,000	Y		2	0	2	0				
Krush Inc.	Social Media	Nashville	\$1,950,000	\$700,000	Y		3	9	12	3				
				\$450,000	Y									
				\$500,000	Y									
				\$300,000	N									
Streamweaver (f/k/a VYD.IO)	Social Media	Nashville	\$2,150,000	\$150,000	Y		1	1	2	0				
				\$2,000,000	Y									
Cumulative Amount Invested through December 31, 2011			\$7,150,000	\$7,150,000		\$0	20	14	34	5	\$6,481,649	\$5,000,000	No	Compliant

TNInvestco
Tri-Star

Qualified Business	Classification of business	Location	Total Investment by Company (through 12/31/11)	Amount of Investment by Tranche	Seed Invest.*	Insurance Tax Credits Claimed	Retained Jobs	Created Jobs	Total Jobs	Women and Minority employees	Remaining Capital Available to Deploy by TNInvestco	Cumulative Follow-on Capital Raised by Portfolio Co.'s	> 15% of Invested Capital in Single Co.	Perf. regarding continuing cert.
onFocus Healthcare	Healthcare IT	Brentwood	\$320,194	\$250,000	Y		14	9	23	7				
				\$32,610	Y									
				\$14,760	Y									
				\$22,825	Y									
GOBA	Healthcare Communications	Nashville	\$940,834	\$180,000	Y		0	8	8	3				
				\$110,834	Y									
				\$150,000	Y									
				\$100,000	Y									
				\$200,000	Y									
Pathfinder Therapeutics	Medical Technology	Nashville	\$1,183,333	\$566,666	Y		14	0	14	2				
				\$283,334	Y									
				\$333,333	Y									
MedCenter Display	Healthcare Communications	Brentwood	\$975,000	\$750,000	Y		5	9	14	4				
				\$225,000	Y									
VenX Medical	Medical Device	Nashville	\$1,050,000	\$275,000	Y		1	0	1	0				
				\$500,000	Y									
				\$275,000	N									
Device Innovation Group	Medical Device	Nashville	\$675,000	\$675,000	Y		1	0	1	0				
Diabetes Care Associates	Healthcare Services	Nashville	\$538,147	\$500,000	Y		13	(1)	12	11				
				\$38,147	Y									
Diagnovus	Diagnostics	Nashville	\$50,000	\$50,000	Y		1	0	1	0				
Molecular Sensing	Life Sciences	Nashville	\$1,000,000	\$1,000,000	Y		7	1	8	2				
Cumulative Amount Invested through December 31, 2011			\$6,732,508	\$6,732,508		\$0	56	26	82	29	\$6,914,419	\$9,929,220	No	Compliant

TNInvestco
XMi

Qualified Business	Classification of business	Location	Total Investment by Company (through 12/31/11)	Amount of Investment by Tranche	Seed Invest.*	Insurance Tax Credits Claimed	Retained Jobs	Created Jobs	Total Jobs	Women and Minority employees	Remaining Capital Available to Deploy by TNInvestco	Cumulative Follow-on Capital Raised by Portfolio Co.'s	> 15% of Invested Capital in Single Co.	Perf. regarding continuing cert.
The Smart Image	Informatics	Nashville	\$450,000	\$450,000	Y		4	(4)	0	0				
Provider Trust	Healthcare	Nashville	\$700,000	\$450,000	Y		2	4	6	3				
				\$250,000	Y									
Dataium	Automotive	Nashville	\$1,600,000	\$600,000	Y		0	13	13	0				
				\$500,000	Y									
				\$500,000	Y									
MyWerx	Informatics	Nashville	\$525,000	\$525,000	N		4	1	5	4				
Health Data Source	Health Informatics	Nashville	\$575,000	\$575,000	Y		1	6	7	1				
Industrial Ceramic Solutions	Industrial Technology	Oak Ridge	\$550,000	\$556,000	N		2	2	4	0				
Criterion Holdings	Security Staffing	Nashville	\$275,000	\$275,000	Y		8	24	32	7				
Border Jump	Software	Nashville	\$555,000	\$555,000	Y		3	0	3	0				
Cumulative Amount Invested through December 31, 2011			\$5,230,000	\$5,230,000		\$0	24	46	70	15	\$8,460,440	\$2,725,000	No	Compliant

Tax credits will not be applied until January 1, 2012

The amount of capital received by each TNInvestco from the insurance companies purchasing tax credits may vary per TNInvestco depending on the actual amount paid by the insurance companies, associated fees, and timing of receipt of cash from the insurance companies. Please note, each TNInvestco group will receive at least \$14M from the sale of tax credits. The remaining uninvested designated capital is net of administrative, professional, and startup fees related to operating each firm.

*Companies located outside of Tennessee who agree to accept TNInvestco funding will relocate to the state of Tennessee within one year of closing the deal.

TNInvestco Summary of Program through Year-End 2011

FIGURES AS OF 1/1/12

# Companies Receiving Funding	76
Total Capital Deployed by all TNInvestcos	\$55,269,630
Total Follow-on Capital Received by Invested Companies	\$97,201,263
Total # of Full-time Jobs - All TNInvestco Portfolio Companies*	751.5
Of which minorities and women*	270
Total # of New Full-time Jobs - All TNInvestco Portfolio Companies*	234

* Numbers exclude duplicate employee totals