

INVESTMENT ADVISER BROCHURE

SUMMIT PARTNERS VC III, L.P.

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This Investment Adviser Brochure (“Brochure”) provides information about the qualifications and business practices of Summit Partners VC III, L.P. (“Summit VC III GP”). If you have any questions about the contents of this Brochure, please contact us at (617) 824-1000. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state authority.

Summit VC III GP is an investment adviser registered with the SEC under the Investment Advisers Act of 1940, as amended (the “**Advisers Act**”). However, such registration does not imply a certain level of skill or training.

Additional information regarding Summit VC III GP is also available on the SEC’s website at www.adviserinfo.sec.gov.

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Summit Partners VC III, L.P. Brochure

Section 1. Advisory Business

Summit VC III GP, the registered investment adviser, is a Delaware limited partnership. Summit VC III GP and its affiliated investment adviser, Summit Partners, L.P. (“**Summit Partners**”), provide “investment supervisory services” to their clients, which consist of private investment-related funds, including Summit Partners Venture Capital Fund III-A, L.P. and Summit Partners Venture Capital Fund III-B, L.P. (each a “**Fund**” and collectively, the “**Partnership**” or the “**Funds**,” and together with any future private investment fund to which Summit VC III GP provides investment advice, the “**Private Investment Funds**”).

Summit Partners has been in business since 1984. Summit VC III GP commenced operations in 2010. Summit VC III GP is primarily controlled by Summit Partners VC III, LLC, its general partner, which is controlled by its manager, Summit Partners, which is controlled by its manager, Summit Master Company, LLC.

Summit VC III GP, the general partner of the Funds (the “**General Partner**,” and together with Summit Partners, the “**Managers**”), has the authority to make the investment decisions for the Funds. The General Partner has delegated the day-to-day investment advisory services for the Funds to Summit Partners. Summit Partners Limited, a UK FSA-authorized adviser, provides non-discretionary investment advisory services to Summit Partners with respect to certain non-U.S. investments. Pursuant to an investment management agreement, Bank of America Global Capital Management (“**BOA Global**”) provides discretionary investment advisory services with respect to the short-term investment of the Funds’ cash balances under the general oversight of the Managers.

The Funds are expected to invest through negotiated transactions in operating entities. The Managers’ investment advisory services to the Funds consist of identifying and evaluating investment opportunities, negotiating investments, managing and monitoring investments and achieving dispositions for such investments. Investments are made predominantly in non-public companies, although investments in public companies are permitted. From time to time, the senior principals or other personnel of the Managers or their affiliates may serve on a portfolio company’s board of directors or otherwise act to influence control or management of portfolio companies held by the Funds.

The Managers’ advisory services for the Funds are further described in the Funds’ private placement memorandum and limited partnership agreement, as well as below under “Methods of Analysis, Investment Strategies and Risk of Loss” and “Investment Discretion.” Investors in the Funds participate in the overall investment program for the applicable Fund, but may be excused from a particular investment due to legal, regulatory or other applicable constraints.

As of December 31, 2010, Summit VC III GP managed \$0 in client assets on a discretionary basis because the Funds did not have their initial closing as of such date.

Section 2. Fees and Compensation

With respect to the Funds, the General Partner will receive an annual management fee and a carried interest. Each Fund will pay the General Partner an annual management fee (the “**Management Fee**”), payable monthly in arrears, equal to 1.00% of aggregate investor capital commitments (“**Commitments**”) to the Partnership for the twelve-month period commencing on the first draw-down date; for the succeeding twelve-month period, 1.85% of the Commitments; and 2.00% of the Commitments thereafter, declining 10% in each year commencing with the date of the earliest of (i) the first day of year seven; (ii) the first draw down of capital by a successor fund occurring on or after the fifth anniversary of the initial contribution of capital to the Fund; and (iii) the occurrence of certain events set forth in the Fund’s Partnership Agreement (the “**Partnership Agreement**”). If the term of the Fund is extended pursuant to the Fund’s Partnership Agreement, the Management Fee will be reduced for the first twelve-month period of such extension to an amount equal to 50% of the Management Fee payable for the preceding twelve-month period and the Management Fee will be reduced further for each successive twelve-month period of such extension and any further extension, if any, to an amount equal to 75% of the Management Fee payable for the preceding twelve-month period.

The Management Fee will be reduced by directors’ fees, consulting fees, investment banking fees, transaction fees, break-up fees, termination fees, disposition fees and monitoring or advisory fees and other similar remuneration paid by Fund portfolio companies or prospective portfolio companies to the General Partner or its affiliates and attributable to the Fund’s investment or proposed investment. As permitted under the Partnership Agreement, the General Partner may waive or agree to a reduction of amounts of the Management Fee, and any waived or reduced portion of such Management Fee reduces the amount of capital contributions the General Partner would otherwise be required to contribute to the Fund. Any waived portion of a Management Fee installment may be treated as a deemed capital contribution by the General Partner in respect of the General Partner’s Commitment.

The Management Fee generally will be payable until all portfolio investments are distributed or sold or until the General Partner’s relationship with the Funds is terminated for other reasons (as described in the Partnership Agreement). Most of the Management Fee is ultimately paid to Summit Partners for investment advisory services for the Funds. In addition, the General Partner will receive a carried interest from investors in the Funds equal to 20% of all realized profits (as more fully described in the Partnership Agreement). No such 20% carried interest distributions (except to pay anticipated tax liabilities) will be made to the General Partner if the fair value capital accounts (capital accounts adjusted to reflect unrealized gains and losses) of the Funds’ limited partners plus amounts previously distributed to the limited partners do not equal at least 125% of the limited partners’ aggregate capital contributions. The carried interest distributed to the General Partner is subject to a potential giveback at the end of the life of the Partnership if the General Partner has received excess cumulative distributions.

The General Partner and/or its affiliates may exempt certain persons from payment of all or a portion of Management Fees and/or carried interest, including personnel or owners of the General Partner or its affiliates, persons with family or other relationships with the General Partner or its affiliates, and service providers for the General Partner or its affiliates. Any such exemption from fees and/or carried interest may be made by a direct exemption, a rebate by the General Partner and/or its affiliates, or through private investment vehicles which co-invest with the Funds.

The Funds generally invest on a long-term basis. Accordingly, investment advisory and other fees are expected to be paid, except as otherwise described in the Partnership Agreement, over the terms of the Funds, and investors generally are not permitted to withdraw or redeem interests in the Funds.

Managing Directors of Summit Partners may receive a portion of the Management Fee, carried interest or other compensation received by Summit Partners or its affiliates.

Summit Partners Limited is compensated for its non-discretionary investment advisory services to Summit Partners out of the management fee received by Summit Partners.

For its investment advisory services with respect to the short-term investment of the Funds' cash balances, the Funds pay BOA Global an annual fee of 0.12%, billed quarterly in arrears, based on the market value of daily average assets under BOA Global's management. To the extent that BOA Global invests any portion of the cash balances in mutual funds, the fee for such investments increases to 0.20%. BOA Global's fee is in addition to fees and carried interest received by the General Partner.

The Partnership will pay all organizational and start-up expenses of the Partnership and the General Partner for an amount up to 0.1% of the Partnership's aggregate Commitments from the proceeds of the offering, including legal, travel, accounting, filing, capital raising and other organizational expenses. The Partnership will not ultimately bear any investment banking or private placement fee incurred in connection with the organization of the Partnership.

In addition to the Management Fee and carried interest payable to the General Partner, the Partnership will bear all other costs and expenses of the Partnership that are not reimbursed by portfolio companies, including, without limitation, legal, auditing, consulting, financing, accounting and custodian fees and expenses; out of pocket expenses incurred in connection with transactions not consummated; expenses of the members of an advisory board composed of representatives of the Partnership's limited partners ("**Advisory Board**"); other expenses associated with the acquisition, holding and disposition of its investments, including extraordinary expenses (such as litigation, if any) and any taxes, fees or other governmental charges levied against the Partnership.

Subject to the Partnership Agreement, the General Partner (together with Summit Partners) will generally bear the normal and recurring operating and administrative expenses of the Partnership, including, but not limited to, compensation of all of the Managers' professional personnel and fees and expenses for administrative services, office space and facilities.

Brokerage fees may be incurred by the Funds in accordance with the practices set forth in Section 9 below.

Section 3. Performance-Based Fees and Side-By-Side Management

As discussed under Section 2 ("Fees and Compensation") above, Summit VC III GP receives a carried interest allocation on certain realized profits in the Funds. A performance-based allocation is an allocation representing an asset manager's compensation based on a percentage of net profits of the fund being managed. Through a wholly owned entity, Summit Partners

advises certain private investment vehicles formed to allow employees of Summit Partners and its affiliates, as well as certain other persons, to invest in certain portfolio investments made by the Funds and other Private Investment Funds. Such private investment vehicles do not charge management fees and are not subject to carried interest. However, Summit Partners does not believe this creates a conflict of interest with respect to the Funds. See Section 5, “Methods of Analysis, Investment Strategies and Risk of Loss,” for further discussion of conflicts of interest.

Section 4. Types of Clients

Summit VC III GP provides investment advice to Private Investment Funds, including the Funds. Private Investment Funds are investment partnerships or other investment entities formed under domestic or foreign laws and operated as exempt investment pools under the Investment Company Act of 1940, as amended (the “**Investment Company Act**”). The investors participating in Private Investment Funds may include individuals, banks or thrift institutions, other investment entities, pension and profit-sharing plans, trusts, estates or charitable organizations or other corporations or business entities and may include, directly or indirectly, principals or other employees of Summit VC III GP and its affiliates.

The Funds have a minimum investment of \$3 million for third-party investors, which may be waived by the General Partner, but generally will not be less than \$100,000 (or other amounts as specified by local laws and regulations).

Section 5. Methods of Analysis, Investment Strategies and Risk of Loss

General

The investment strategy of the Managers is to seek significant long-term capital appreciation by investing principally in profitable, well managed, private growth-oriented companies. *There can be no assurance that the Managers will achieve the investment objectives of the Funds, and a loss of investment may be possible.*

Investment and Operating Strategy

The Managers seek to provide returns to investors by (i) using research and contacts to identify investments that the Managers believe are attractive, (ii) performing rigorous analysis and due diligence to select and structure investments, and (iii) providing significant resources to portfolio companies.

Identification of Investment Opportunities. The Managers originate many of the Funds’ investment opportunities internally by identifying and researching industries of interest and actively pursuing leading companies within those industries, including by cold calling executives at such companies. In addition, the Managers develop contacts with research analysts and industry associations, as well as entrepreneurs, venture capitalists, investment bankers, investors, business brokers, accountants, lawyers, placement firms, and consultants, which contacts generate a significant number of investment opportunities.

Rigorous Analysis and Diligence. With respect to the investment opportunities that the Managers pursue actively, the Managers engage in in-depth discussions with management and

conduct initial due diligence, arriving at a limited number of investments that become portfolio companies in the Funds. In evaluating potential investments, the Managers consistently maintain high standards of due diligence, engaging a team of Manager professionals who study opportunities and complete extensive management, customer, and industry reference checks.

Managing Investments. The Managers place great importance on holding a seat on the board of each portfolio company or on having a contractual right to attend board meetings. The Managers may provide significant resources to portfolio companies, including contacts, advice, and assistance with matters such as staffing, marketing, strategic direction, public and private financing, and mergers and acquisitions.

Realization of Liquidity. The Managers have a record of identifying and making attractively priced investments in promising companies and in realizing liquidity on a timely basis. The principal methods by which the Managers expect the Funds to realize gains are by sale of securities in the public market or by merger or sale of portfolio companies with or to larger corporations or to financial buyers. In many Fund investments, the Managers seek to have a controlling position and the ability to influence or control the timing and method of exit. The Managers continually review investment positions for liquidity alternatives and work with portfolio companies in planning for and realizing liquidity for investors.

Types of Investments

The Funds will invest in operating or financial entities, including other investment entities that invest in operating companies such as partnerships or limited liability companies. Equity-related securities may include common stock, preferred stock, warrants, convertible debt, partnership or similar interests in operating entities, options and other derivative type securities. While not their principal focus, the Funds may from time to time invest in cash instruments or short-term debt instruments, including mutual funds which invest in such instruments, pending investment, reinvestment or distribution to their investors. The Funds will hold a substantial portion of their assets in restricted securities, but generally will seek registration rights or other liquidity features in connection with investments to enable them to exit the investment at an appropriate point under the individual circumstances of each investment. The Funds may use leverage in connection with their investments.

From time to time, the Managers may engage in derivatives transactions for the Private Investment Funds, including option, interest rate, currency and similar transactions. Derivatives transactions will generally be used for hedging purposes.

Risks of Investment

A Fund and its investors bear the risk of loss that the General Partner's investment strategy entails. The risks involved with the General Partner's investment strategy and an investment in a Fund are detailed in the Fund's private placement memorandum. In general, these risks include, but are not limited to:

1. *Business Risks.* The Fund's investment portfolio will consist primarily of securities issued by privately held companies, and operating results in a specified period will be difficult to predict. Such investments involve a high degree of business and financial risk that can result in substantial losses.

2. *Future and Past Performance.* The performance of the Managers' prior investments is not necessarily indicative of the Fund's future results. While the General Partner intends for the Fund to make investments that have estimated returns commensurate with the risks undertaken, there can be no assurances that the targeted internal rate of return will be achieved. On any given investment, loss of principal is possible.
3. *Investment in Junior Securities.* The securities in which the Fund will invest may be among the most junior in a portfolio company's capital structure and, thus, subject to the greatest risk of loss. Generally, there will be no collateral to protect the Fund's investment once made. In the event any portfolio company cannot generate adequate cash flow to meet debt service, the Fund may suffer a partial or total loss of capital invested in the portfolio company, which could adversely affect the Fund's returns.
4. *Concentration of Investments.* The Fund will participate in a limited number of investments and may seek to make several investments in one industry or one industry segment. As a result, the Fund's investment portfolio could become highly concentrated, and the performance of a few holdings or industry may substantially affect the Fund's aggregate return. Furthermore, to the extent that the capital raised is less than the targeted amount, the Fund may invest in fewer portfolio companies and thus be less diversified.
5. *Lack of Sufficient Investment Opportunities.* It is possible that the Fund will never be fully invested if enough sufficiently attractive investments are not identified. The business of identifying and structuring private equity and related subordinated debt transactions is highly competitive and involves a high degree of uncertainty. However, limited partners will be required to pay annual management fees based on the entire amount of their Commitments.
6. *Dynamic Investment Strategy.* While the General Partner generally intends to seek attractive returns for the Fund primarily through making growth equity and venture capital investments as described herein, the General Partner may pursue additional investment strategies and may modify or depart from its initial investment strategy, investment process and investment techniques as it determines appropriate and to the extent not prohibited by the Fund's operating documents. The General Partner may pursue investments outside of the industries and sectors in which the Firm has previously made investments or has internal operational experience.
7. *Illiquidity; Lack of Current Distributions.* An investment in the Fund should be viewed as illiquid. It is uncertain as to when profits, if any, will be realized. Losses on unsuccessful investments may be realized before income or gains on successful investments are realized. The return of capital and the realization of gains, if any, generally will occur only upon the partial or complete disposition of an investment. While an investment may be sold at any time, it is generally expected that this will not occur for a number of years after the initial investment. Before such time, there may be no current return on the investment. Furthermore, the expenses of operating the Fund (including the annual management fee payable to the General Partner) may exceed its income, thereby requiring that the difference be paid from the Fund's capital, including, without limitation, unfunded Commitments.
8. *Leveraged Investments.* The Fund may make use of leverage by having a portfolio company incur debt to finance a portion of its investment in such portfolio company. Leverage generally magnifies both the Fund's opportunities for gain and its risk of loss from a particular investment. The cost and availability of leverage is highly dependent on the state of the broader credit markets, which state is difficult to accurately forecast. During times when credit markets are tight, it may be difficult to obtain or maintain the desired degree of leverage. Leverage often imposes restrictive financial and operating covenants on a company, in addition to the burden of debt service, and may impair its ability to finance future operations and capital needs. The leveraged capital structure of portfolio companies will increase the exposure of the Fund's investments to any deterioration in a company's condition or industry, competitive pressures, an adverse economic environment or rising interest rates and could accelerate, and magnify declines in the value of the Fund's investments in the leveraged portfolio companies in a down market. In the event any portfolio company cannot generate adequate cash flow to meet debt service, the Fund may suffer a partial or total loss of capital invested in the portfolio company, which could adversely affect the returns of the Fund. Furthermore, should the credit markets be tight at the time the Fund determines that it is desirable to sell all

or a part of a portfolio company, the Fund may not achieve an exit multiple or enterprise valuation consistent with its forecasts. Moreover, the companies in which the Fund will invest generally will not be rated by a credit rating agency.

9. Limited Transferability of Fund Interests. There will be no public market for the Fund interests and none is expected to develop. There are substantial restrictions upon the transferability of Fund interests under the Partnership Agreement and applicable securities laws. In general, withdrawals of Fund interests are not permitted. In addition, Fund interests are not redeemable.
10. Restricted Nature of Investment Positions. Generally, there will be no readily available market for Fund investments and hence, most of the Fund's investments will be difficult to value. Certain investments may be distributed in kind to the partners.
11. Reliance on the General Partner and Portfolio Company Management. Control over the operation of the Fund will be vested with the General Partner, and the Fund's future profitability will depend largely upon the business and investment acumen of the principals of Summit VC III GP (the "**Principals**"). The loss or reduction of service of one or more of the Principals could have an adverse effect on the Fund's ability to realize its investment objectives. Limited partners generally have no right or power to take part in the management of the Fund and as a result, the investment performance of the Fund will depend on the actions of the General Partner. Although the General Partner will monitor the performance of each Fund investment, it will primarily be the responsibility of each portfolio company's management team to operate the portfolio company on a day-to-day basis. Although the Fund generally intends to invest in companies with strong management or recruit strong management to such companies, there can be no assurance that the management of such companies will be able or willing to successfully operate a company in accordance with the Fund's objectives.
12. Projections. Projected operating results of a company in which the Fund invests normally will be based primarily on financial projections prepared by each company's management. In all cases, projections are only estimates of future results that are based upon information received from the company and assumptions made at the time the projections are developed. There can be no assurance that the results set forth in the projections will be attained and actual results may be significantly different from the projections. Also, general economic factors, which are not predictable, can have a material effect on the reliability of projections.
13. New Withholding Tax on Certain Non-U.S. Entities. Legislation enacted on March 18, 2010 generally imposes, beginning January 1, 2013, a new withholding tax of 30% that will apply to distributions from the Fund to non-U.S. entities in respect of most payments attributable to investments in the United States, including distributions attributable to dividends, interest and gross proceeds of a disposition of stock (including a liquidating distribution from a corporation), unless the foreign entity complies with certain conditions or an exception applies.
14. Conflicting Investor Interests. Limited partners may have conflicting investment, tax, investment policy and other interests with respect to their investments in the Fund, including conflicts relating to the structuring of investment acquisitions and dispositions. Conflicts may arise in connection with decisions made by the General Partner regarding an investment that may be more beneficial to one limited partner than another, especially with respect to tax matters. In structuring, acquiring and disposing of investments, the General Partner generally will consider the investment and tax objectives of the Fund and its Partners as a whole, not the investment, tax or other objectives of any limited partner individually.
15. Enhanced Scrutiny and Certain Effects of Potential Regulatory Changes. United States financial reform legislation enacted on July 21, 2010 (the "**Dodd-Frank Act**") enhances governmental scrutiny and increases regulation of the private equity industry. Among other things, the Dodd-Frank Act imposes increased recordkeeping and reporting obligations on the Managers with respect to the Fund. Records and reports relating to the Fund that must be maintained by the Managers and are subject to inspection by the SEC include: (i) assets under management and use of leverage; (ii) side arrangements or side letters; (iii) valuation policies and practices of the Fund; (iv) type of assets held; (v) investment positions; (vi) trading

practices; and (vii) such other information as the SEC, in consultation with the Financial Stability Oversight Council, determines is necessary and appropriate. While the Dodd-Frank Act subjects such records and reports to certain confidentiality provisions and provides an exemption from the Freedom of Information Act, no assurance can be given that the mandated disclosure of records or reports to the SEC or other governmental entities will not have a significant negative impact on the Fund, the Managers, or any investor in the Fund. There can be no assurance that the implementation of this new law will not have an adverse impact on the Fund's activities, including the ability of the Fund to implement operating improvements, execute its investment strategy or otherwise achieve its investment objectives.

The combination of recent scrutiny of private equity firms (along with other alternative asset managers) and their investments by various politicians, regulators and market commentators, and the public perception that certain alternative asset managers, including private equity firms, contributed to the recent downturn in the U.S. and global financial markets, may complicate or prevent the Fund's efforts to consummate investments, both in general and relative to competing bidders outside of the alternative asset space. As a result, the Fund may invest in fewer transactions or incur greater expenses or delays in completing investments than it otherwise would have.

Additionally, Congress has recently considered proposed legislation that would treat certain income allocations to service providers by partnerships such as the Fund (including any carried interest) as ordinary income for U.S. federal income tax purposes. Under current law, such income allocations to service providers are treated as allocations of such partnership's income, which may be taxed at lower rates than ordinary income. Enactment of any such legislation, whether during or after the initial closing of the Fund, could adversely affect the Principals, Summit employees or other individuals associated with the Fund or the Firm who were or may in the future be granted direct or indirect interests in the General Partner entitling such persons to benefit from carried interest. This may reduce such persons' after-tax returns from the Fund and the General Partner, which could make it more difficult for the General Partner and its affiliates to incentivize, attract and retain individuals to perform services for the Fund.

16. *Need for Follow-On Investments.* Following its initial investment in a given portfolio company, the Fund may decide to provide additional funds to such portfolio company or may have the opportunity to increase its investment in a successful portfolio company. There is no assurance that the Fund will make follow-on investments or that the Fund will have sufficient funds to make all or any of such investments. Any decision by the Fund not to make follow-on investments or its inability to make such investments may have a substantial negative effect on a portfolio company in need of such an investment. Additionally, such failure to make such investment may result in a lost opportunity for the Fund to increase its participation in a successful portfolio company or the dilution of the Fund's ownership in a portfolio company if a third party invests in such portfolio company.
17. *Non-U.S. Investments.* The Fund may invest in portfolio companies that are organized or have substantial sales or operations outside of the United States, its territories and possessions. Such investments may be subject to certain additional risk due to, among other things, potentially unsettled points of applicable governing law, the risks associated with fluctuating currency exchange rates, capital repatriation regulations (as such regulations may be given effect during the term of the Fund), the application of complex U.S. and non-U.S. tax rules to cross-border investments, possible imposition of non-U.S. taxes on the Fund and/or the partners with respect to the Fund's income and possible non-U.S. tax return filing requirements for the Fund and/or the partners.

The Fund's investments may be made in currencies other than the currency in which the Fund's accounts are maintained. The value of an investment may fall substantially as a result of fluctuations in the currency of the country in which the investment is made as against the value of the currency in which the Fund's accounts are maintained. The General Partner may (but is not obligated to) endeavor to manage currency exposures using hedging techniques where available and appropriate. The Fund may incur costs related to currency hedging arrangements. There can be no assurance that adequate hedging arrangements will be available on an economically viable basis, or that such hedging arrangement will achieve the desired effect.

Additional risks include: (a) economic dislocations in the host country; (b) less publicly available information; (c) less well-developed regulatory institutions and (d) greater difficulty of enforcing legal rights in a non-U.S. jurisdiction. Moreover, non-U.S. companies may not be subject to uniform accounting, auditing and financial reporting standards, practices and requirements comparable to those that apply to U.S. companies.

18. Significant Adverse Consequences for Default. The Partnership Agreement provides for significant adverse consequences in the event a limited partner defaults on its Commitment or any other payment obligation. In addition to losing its right to potential distributions from the Fund, a defaulting limited partner may be forced to transfer its interest in the Fund for an amount that is less than the fair market value of such interest and that may be paid over a designated period following the liquidation of the Fund, without interest.
19. Dilution. Limited partners admitted to the Fund at subsequent closings will participate in then-existing investments of the Fund, thereby diluting the interest of existing limited partners in such investments. Although any such new limited partner will be required to contribute its pro rata share of previously made capital contributions, there can be no assurance that this contribution will reflect the fair value of the Fund's existing investments at the time of such contributions.
20. General Partner's Carried Interest. The fact that the General Partner's carried interest is based on a percentage of net profits may create an incentive for the General Partner to cause the Fund to make riskier or more-speculative investments than otherwise would be the case.
21. Transfer by General Partner. To the extent the General Partner, its partners, the Principals and/or their respective affiliates commit to make an investment in the Fund, a material participation in or a portion of such investment may thereafter be transferred to others, subject to any express limitations thereon in the Partnership Agreement or under applicable law or regulation.
22. Public Company Holdings. The Fund's investment portfolio may contain securities issued by publicly held companies. Such investments may subject the Fund to risks that differ in type or degree from those involved with investments in privately held companies. Such risks include, without limitation, greater volatility in the valuation of such companies, increased obligations to disclose information regarding such companies, limitations on the ability of the Fund to dispose of such securities at certain times, increased likelihood of shareholder litigation against such companies' board members, including the Principals and increased costs associated with each of the aforementioned risks.
23. Director Liability. The Fund will often obtain the right to appoint one or more representatives to the board of directors (or similar governing body) of the companies in which it invests. Serving on the board of directors (or similar governing body) of a portfolio company exposes the Fund's representatives and ultimately the Fund, to potential liability. Not all portfolio companies may obtain insurance with respect to such liability and the insurance that portfolio companies do obtain may be insufficient to adequately protect officers and directors from such liability.
24. Delayed Schedule K-1s and Tax Information. The Fund may not be able to provide final Schedule K-1s or other annual tax information to limited partners for any given fiscal year until after April 15 of the following year. The General Partner will endeavor to provide limited partners with final Schedule K-1s or other annual tax information on or before such date, but final Schedule K-1s or other annual tax information may not be available until the Fund has received tax-reporting information from its portfolio companies necessary to prepare final Schedule K-1s or other annual tax information. Limited partners may be required to obtain extensions of the filing dates for their U.S. federal, state and local income tax returns. Each prospective investor should consult with its own adviser as to the advisability and tax consequences of an investment in the Fund.
25. Uncertain Economic and Political Environment. The current global economic and political climate is one of uncertainty. Prior acts of terrorism in the United States, the threat of additional terrorist strikes and the fear of a prolonged global conflict have exacerbated volatility in the financial markets and can cause

consumer, corporate and financial confidence to weaken, increasing the risk of a “self-reinforcing” economic downturn. The availability of credit for consumers, homeowners and businesses, including credit used to acquire businesses, continues to be restricted. This may have an adverse effect on the economy generally and on the ability of the Fund and its portfolio companies to execute their respective strategies and to receive an attractive multiple of earnings on the disposition of their businesses. A climate of uncertainty may reduce the availability of potential investment opportunities and increase the difficulty of modeling market conditions, potentially reducing the accuracy of financial projections.

26. *Market Conditions.* Any material change in the economic environment, including a slow-down in economic growth and/or changes in interest rates or foreign exchange rates, could have a negative impact on the performance and/or valuation of the portfolio companies. The Fund’s performance can be affected by deterioration in public markets and by market events, such as the onset of the credit crisis in the summer of 2007, which can impact the public market comparable earnings multiples used to value privately held portfolio companies. Movements in foreign exchange rates may adversely affect the value of investments in portfolio companies and the Fund’s performance. Following the onset of the credit crisis, the rate of investment by private funds slowed and may continue to do so as the pricing of new transactions adjusts to reflect the current economic uncertainty and any continued lack of credit in the markets. Holding periods are also likely to be longer if the rate of realizations remains slow in light of any continuing deterioration in market conditions for initial public offerings or further decline in merger and acquisition activity. The value of publicly traded securities may be volatile and such securities may be difficult to sell as a block, even following a realization through listing. The impact of the credit crisis may also affect the Fund’s ability to raise funding to support its investment objective and the level of profitability achieved upon realizations of investments.
27. *Continued Deterioration of Credit Markets May Affect Ability to Finance and Consummate Investments.* The deterioration of the global credit markets starting in 2007 made it more difficult for investment funds such as the Fund to obtain favorable financing for investments. A widening of credit spreads, coupled with the deterioration of the sub-prime and global debt markets and a rise in interest rates, dramatically reduced investor demand for high yield debt and senior bank debt, which in turn led some investment banks and other lenders to be unwilling to finance new private equity investments or to only offer committed financing for these investments on unattractive terms. The Fund’s ability to generate attractive investment returns may be adversely affected to the extent the Fund is unable to obtain favorable financing terms for its investments. Moreover, to the extent that such marketplace events are not temporary and continue, they may have an adverse impact on the availability of credit to businesses generally and could lead to an overall weakening of the U.S. and global economies. Such marketplace events also may restrict the ability of the Fund to realize its investments at favorable times or for favorable prices.

Conflicts of Interest

At any given time, Summit Partners and its affiliates will typically manage several other Private Investment Funds in addition to the Funds, which may include investments similar to those in which it will be investing or have investments in portfolio companies in the form of securities or other investments that are not the principal focus of the Funds, and may direct certain relevant investment opportunities to those Private Investment Funds and with respect to such investments. In the event such other Private Investment Funds have made investments in portfolio companies that the Funds may also be interested in, the Partnership Agreement may prohibit investments in such portfolio companies by the Funds without consent of the Advisory Board. If such consent is obtained, the Funds and such other Private Investment Funds may purchase different classes of debt and/or equity of the same portfolio company. In addition, the Funds may concurrently invest with other Private Investment Funds. Such concurrent investments will generally be in the debt of a portfolio company in which another Private Investment Fund concurrently purchases equity. Such debt investments are generally subject to specific contractual restrictions as set forth in the

Partnership Agreement. These and other investments may be deemed to create conflicts of interest, particularly because the General Partner and its affiliates may take certain actions for some Private Investment Funds or affiliates with respect to one class of debt or equity that may be adverse to other Private Investment Funds or affiliates who hold other classes of debt or equity of the same portfolio company. In such cases, the General Partner and its affiliates will seek to act in a manner it believes in good faith to be fair to the applicable Private Investment Funds under the circumstances.

In addition, the Principals may spend a portion of their business time and attention pursuing investment opportunities for other Private Investment Funds and other than on behalf of the Funds. The Principals and the General Partner's investment staff will continue to manage and monitor such Private Investment Funds and investments. The General Partner believes that the significant investment of the Principals in the Funds, as well as the Principals' interest in the carried interest with respect to the Funds, operate to align, to some extent, the interest of the Principals with the interest of the investors in the Funds, although the Principals have economic interests in such other Private Investment Funds as well and receive Management Fees and carried interest therefrom. Such other Private Investment Funds that the Principals may control may compete with the Funds or companies acquired by the Funds. At such time as the General Partner is permitted to raise a successor investment fund to the Funds, the Principals may and likely will focus their investment activities on other opportunities and areas unrelated to the Funds' investments.

Because the General Partner's carried interest is based on a percentage of realized profits, it may create an incentive for the General Partner to cause the Funds to make riskier or more speculative investments than would otherwise be the case.

Section 6. Disciplinary Information

Summit VC III GP and its management persons have not been subject to any material legal or disciplinary events required to be discussed in this Brochure.

Section 7. Other Financial Industry Activities and Affiliations

Summit VC III GP is affiliated with several investment advisers that are registered with the SEC under the Advisers Act. These advisers are: Summit Partners; Stamps, Woodsum & Co. IV; Summit Partners SD II, LLC; Summit Partners IV, L.P.; Summit Partners, LLC; Summit Partners V, L.P.; Summit Partners SD III, LLC; Summit Partners SD III, L.P.; Summit Accelerator Partners, LLC; Summit Partners PE VII, LLC; Summit Partners PE VII, L.P.; Summit Partners SD IV, L.P.; Summit Partners GE VIII, L.P.; Summit Partners Credit Opportunities GP, L.P.; Summit Partners Credit Advisors, L.P.; Summit Partners Europe, L.P.; Summit Partners VI (GP), LLC; Summit Partners VI (GP), L.P.; Summit Partners VC II, LLC; and Summit Partners VC II, L.P. These affiliated investment advisers serve as managers or general partners of Private Investment Funds and other pooled vehicles and may share common owners, officers, partners, employees, consultants or persons occupying similar positions. In addition, certain affiliates of the Managers have an interest in a hedge fund complex.

Summit Partners Limited, a UK FSA-authorized adviser, provides non-discretionary investment advisory services to Summit Partners with respect to certain non-U.S. investments.

Summit Investors Management, LLC (“**Summit Investors Management**”) is the manager and general partner of private investment funds formed to allow employees of Summit Partners and its affiliates, as well as certain other persons, to invest in certain portfolio investments made by certain Private Investment Funds. Summit Partners is the sole member and manager of Summit Investors Management.

Section 8. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

The Managers have adopted the Summit Partners Code of Ethics and Securities Trading Policy and Procedures (the “**Code**”), which sets forth standards of conduct that are expected of the Managers’ principals and employees and addresses conflicts that arise from personal trading. The Code requires the Managers’ personnel to report their personal securities transactions and prohibits the Managers’ personnel’s direct or indirect acquisition of beneficial ownership of securities in an initial public offering or in a limited offering, in each case, without first obtaining approval from the Managers’ Chief Compliance Officer. A copy of the Code will be provided to any client or prospective client upon request to Robin W. Devereux at 617-824-1606 or RDevereux@summitpartners.com. Personal securities transactions by employees who manage client accounts are required to be conducted in a manner that prioritizes the client’s interests in client-eligible investments.

The Managers and their affiliated persons may come into possession from time to time of material nonpublic or other confidential information about public companies which, if disclosed, might affect an investor’s decision to buy, sell or hold a security. Under applicable law, the Managers and their affiliated persons would be prohibited from improperly disclosing or using such information for their personal benefit or for the benefit of any person, regardless of whether such person is a client of the Managers. Accordingly, should the Managers or any of their affiliated persons come into possession of material nonpublic or other confidential information with respect to any public company, the Managers would be prohibited from communicating such information to clients, and the Managers will have no responsibility or liability for failing to disclose such information to clients as a result of following their policies and procedures designed to comply with applicable law. Similar restrictions may be applicable as a result of Summit personnel serving as directors of public companies and may restrict trading on behalf of clients, including the Funds.

Principals and employees of the Managers and their affiliates may directly or indirectly own an interest in Private Investment Funds, including the Funds or other co-investment vehicles. Co-investment vehicles may invest in one or more of the same portfolio companies as the Funds subject to a cap set forth in the Partnership Agreement.

The Funds and other Private Investment Funds may invest together with other Private Investment Funds advised by an affiliated adviser of the General Partner in the manner set forth in the Partnership Agreement. The Managers will determine allocation of investment opportunities in a manner that they believe is fair and equitable to their clients consistent with the Managers’

fiduciary obligations and consistent with the applicable Private Investment Funds' underlying documents.

The Managers and their affiliates, principals and employees may carry on investment activities for their own accounts and for family members, friends or others who do not invest in the Funds, and may give advice and recommend securities to other accounts or Private Investment Funds which may differ from advice given to, or securities recommended or bought for, the Funds, even though their investment objectives may be the same or similar. The operative documents and investment programs of certain Private Investment Funds (the “**Referenced Funds**”) may restrict, limit or prohibit, in whole or subject to certain procedural requirements, investments of certain other Private Investment Funds in issuers held by such Referenced Funds or may give priority with respect to investments to such Referenced Funds. Some of these restrictions could be waived by investors (or their representatives or advisory boards) in such Referenced Funds. However, the Managers may or may not, in their sole discretion, seek any such waiver and, in any event, there can be no assurance that any waiver sought would be obtained. In addition, as noted above, certain affiliates of the Managers have an interest in a hedge fund complex.

The Managers may recommend the purchase or sale of securities for client accounts in which one or more of their partners, members, officers, directors, employees (and members of their families) or affiliates (“**affiliated persons**”), directly or indirectly, have a position or interest, or which an affiliated person buys or sells for himself or herself. Such transactions also may include trading in securities in a manner that differs from or is inconsistent with the advice given to the clients of the Managers or the Funds. Certain of these transactions may require the consent of the applicable clients or Funds.

Section 9. Brokerage Practices

The Managers focus on securities transactions of private companies and generally purchase and sell such companies through privately negotiated transactions in which the services of a broker-dealer may be retained. However, the Managers may also distribute securities to investors in the Funds or sell such securities, including through using a broker-dealer, if a public trading market exists. Although the Managers do not intend to regularly engage in public securities transactions, to the extent they do so, they follow the brokerage practices described below.

If the Managers sell publicly traded securities for the Funds, they are responsible for directing orders to broker-dealers to effect securities transactions for accounts managed by the Managers. In such event, the Managers will seek to select brokers on the basis of best price and execution capability. In selecting a broker to execute client transactions, the Managers may consider a variety of factors, including: (i) execution capabilities with respect to the relevant type of order; (ii) commissions charged; (iii) the reputation of the firm being considered; and (iv) responsiveness to requests for trade data and other financial information.

The Managers have no duty or obligation to seek in advance competitive bidding for the most favorable commission rate applicable to any particular client transaction or to select any broker on the basis of its purported or “posted” commission rate, but will endeavor to be aware of the current level of the charges of eligible brokers and to reduce the expenses incurred for effecting client transactions to the extent consistent with the interests of such clients. Although the

Managers generally seek competitive commission rates, they may not necessarily pay the lowest commission or commission equivalent. Transactions may involve specialized services on the part of the broker involved and thereby entail higher commissions or their equivalents than would be the case with other transactions requiring more routine services.

Consistent with the Managers seeking to obtain best execution, brokerage commissions on client transactions may be directed to brokers in recognition of research furnished by them, although the Managers generally do not make use of such services at the current time and have not made use of such services in their history. Such research services could include economic research, market strategy research, industry research, company research, fixed income data services, computer-based quotation equipment and research services and portfolio performance analysis. As a general matter, research provided by these brokers would be used to service all of the Managers' Private Investment Funds. However, each and every research service may not be used for the benefit of each and every Private Investment Fund managed by the Managers, and brokerage commissions paid by one Private Investment Fund may apply towards payment for research services that might not be used in the service of such Private Investment Funds. Research services may be shared between the Managers and their affiliates.

The Managers will employ no agreement or formula for the allocation of brokerage business on the basis of research services; however, the Managers may, in their discretion, cause the Private Investment Funds to pay such brokers a commission for effecting portfolio transactions in excess of the amount of commission another broker adequately qualified to effect such transactions would have charged for effecting such transactions. This may be done where the Managers have determined in good faith that such commission is reasonable in relation to the value of brokerage and research services received. In reaching such a determination, the Managers would not be required to place or attempt to place a specified dollar value on the brokerage or research services provided by such broker.

The Managers will periodically determine which brokers have provided research that has been helpful in the management of Private Investment Funds. To the extent consistent with the Managers' goal to obtain best execution for their clients, the Managers may seek to place a portion of the trades that they direct with the brokers who are identified through this process.

To the extent that the Managers allocate brokerage business on the basis of research services, they may have an incentive to select or recommend broker-dealers based on the interest in receiving such research or other products or services, rather than based on their Private Investment Funds' interest in receiving most favorable execution.

The Managers do not anticipate engaging in significant public securities transactions; however, to the extent that the Managers engage in any such transactions, orders for purchase or sale of securities placed first will be executed first, and within a reasonable amount of time of order receipt. To the extent that orders for Private Investment Funds are completed independently, the Managers may also purchase or sell the same securities or instruments for several Private Investment Funds simultaneously. From time to time, the Managers may, but are not obligated to, purchase or sell securities for several client accounts at approximately the same time. Such orders may be combined or "batched" to facilitate obtaining best execution and/or to reduce brokerage commissions or other costs. Batched transactions are executed in a manner intended

to ensure that no participating Private Investment Fund of the Managers is favored over any other Private Investment Fund. When an aggregated order is filled in its entirety, each participating Private Investment Fund generally will receive the average price obtained on all such purchases or sales made during such trading day.

When an aggregate order is partially filled, the securities purchased or sold will normally be allocated on a *pro rata* basis to each Private Investment Fund participating in such buy or sell order in accordance with the amount of securities originally requested for such Private Investment Fund.

Each Private Investment Fund generally will receive the average price obtained on all such purchases or sales made during such trading day. Exceptions to *pro rata* allocations are permissible provided they are fair and equitable to Private Investment Funds over time.

Section 10. Review of Accounts

The Managers seek early realization of liquidity for the Funds' portfolios and early return of capital to investors. The Managers continually review investment positions for liquidity alternatives and work with portfolio companies in planning for and realizing liquidity for investors. In addition, the Chief Compliance Officer periodically checks to confirm that each Private Investment Fund is managed in accordance with its stated objectives.

The Managers place great importance on holding a seat on the board of each portfolio company or on having a contractual right to attend board meetings, and may otherwise act to influence management or control of companies held by the Funds, including through approval rights.

The Funds provide to their limited partners (i) annual GAAP audited and quarterly unaudited financial statements, (ii) annual tax information necessary for each limited partner's tax return, and (iii) quarterly reports describing the status of each investment in the Partnership's portfolio (including the General Partner's estimate of the fair value of each investment determined as set forth in the Partnership Agreement).

Section 11. Client Referrals and Other Compensation

The Managers and/or affiliates may provide certain business or consulting services to companies in the Funds' portfolio and may receive compensation from these companies in connection with such services. As described in the Partnership Agreement, this compensation may, in many cases, offset a portion of the Management Fees paid by the Funds. However, in other cases (*e.g.*, reimbursements for out of pocket expenses directly related to a portfolio company), these fees would be in addition to Management Fees. See Section 2 ("Fees and Compensation") above for additional information.

Section 12. Custody

The Managers intend to maintain custody of the Funds' assets held in the Funds' names with the qualified custodians listed below:

- Bank of America, located at 100 North Tryon Street, Charlotte, North Carolina 28255

- JPMorgan Chase Bank, N.A., located at 270 Park Avenue, New York, NY, 10017
- Silicon Valley Bank, located at 3003 Tasmann Drive, Santa Clara, CA, 95054
- Wells Fargo Bank, N.A., located at 420 Montgomery Street, San Francisco, CA 94163
- Merrill Lynch, located at 600 California Street, 8th Floor, San Francisco, CA, 94108

Section 13. Investment Discretion

The Managers have discretionary authority to manage investments on behalf of the Funds. As a general policy, the Managers do not allow clients to place limitations on this authority, provided that the Partnership Agreement may impose certain restrictions on investing in certain types of securities. Pursuant to the terms of the Partnership Agreement, however, the Managers may enter into “side letter” arrangements with certain limited partners whereby the terms applicable to such limited partner’s investment in the Fund may be altered or varied, including, in some cases, the right to opt-out of certain investments for legal, tax, regulatory or other similar reasons. The Managers assume this discretionary authority pursuant to the terms of the Partnership Agreement and powers of attorney executed by the limited partners of the Funds.

Section 14. Voting Client Securities

In accordance with SEC requirements, the Managers have adopted Proxy Voting Policies and Procedures (the “**Policy**”) to address how any Manager will vote proxies, as applicable, for the Funds’ portfolio investments. The Policy seeks to ensure that the Managers vote proxies (or similar instruments) in the best interest of the Funds, including when there may be material conflicts of interest in voting proxies. The Managers generally believe their interests are aligned with the Funds’ investors through the Principals’ beneficial ownership interests in the Funds and therefore will not seek investor approval or direction when voting proxies. In the event, however, there is or may be a conflict of interest between the Managers and the Funds in voting proxies, the Policy provides that the Managers may address the conflict using several alternatives, including by seeking the approval or concurrence of the Advisory Board on the proposed proxy vote or through other alternatives set forth in the Policy. Additionally, the Advisory Board may approve the Funds’ vote in a particular solicitation. The Managers do not consider service on portfolio company boards by the Managers’ personnel or Principals or the Managers’ receipt of management or other fees from portfolio companies to create a material conflict of interest in voting proxies with respect to such companies. In addition, the Policy sets forth certain specific proxy voting guidelines the Managers follow when voting proxies on behalf of the Funds. A copy of the Policy or information regarding how the Managers voted proxies for particular portfolio companies will be provided to clients or prospective clients at no charge upon request to Robin W. Devereux at 617-824-1606 or RDevereux@summitpartners.com.

Section 15. Financial Information

Summit VC III GP does not require prepayment of management fees more than six months in advance or have any other events requiring disclosure under this item of the Brochure.

Brochure Supplement for Peter Y. Chung

Section 1. Educational Background and Business Experience

Mr. Chung joined the Palo Alto office of Summit Partners in 1994 and has served as a Managing Director since 1999. His past and present board directorships include AltoCom, Inc. (observer); Card Capture Services, Inc.; Coast Asset Management, LLC; Ditech Networks, Inc.; Empower RF Systems, Inc.; E-TEK Dynamics, Inc.; GoldenGate Software, Inc.; iPayment, Inc.; NightHawk Radiology Holdings, Inc.; Protellicess Software, Inc.; SeaBright Insurance Holdings, Inc.; Sirenza Microdevices, Inc.; Splash Technology Holdings, Inc.; Trident University International; M/A-COM Technology Solutions Holdings, Inc.; and Ubiquiti Networks, Inc. Mr. Chung received an A.B. in Economics from Harvard University and an M.B.A. from the Stanford University Graduate School of Business. Mr. Chung was born on October 9, 1967.

Section 2. Disciplinary History

There are no legal or disciplinary events to disclose with respect to Mr. Chung.

Section 3. Other Business Activities

Mr. Chung is not engaged in any investment-related business outside of his roles with Summit Partners and its affiliated investment advisers.

Section 4. Additional Compensation

Mr. Chung does not receive any economic benefit for providing advisory services from any person that is not a client of Summit Partners or its affiliated investment advisers.

Section 5. Supervision

As a Managing Director of Summit Partners, Mr. Chung is part of a team that is responsible for implementing and overseeing the investment strategy of Summit Partners. Mr. Chung is not subject to the direct supervision of any other individual.

Brochure Supplement for Scott C. Collins

Section 1. Educational Background and Business Experience

Mr. Collins joined the Boston office of Summit Partners in 1996 and opened the London office in 2001 and has served as a Managing Director since 2001. His past and present board directorships include Actix Limited; Acturis Limited; AVAST Software, BV; Dorn Technology Group, Inc.; Elumen Solutions, Inc.; Hittite Microwave Corporation; IGEFI Group S.à r.l; Jamba! AG; Newmarket International, Inc.; Ogone SA/NV; Pacer Electronics, Inc.; Price Interactive, Inc.; SafeBoot Holdings BV; SYMON Communications, Inc.; Vente-Privee.com SAS; Welltec International; and WRI Holdings Limited. Mr. Collins received an A.B. in Economics from Harvard University and a J.D. from Harvard Law School. Mr. Collins was born on June 26, 1965.

Section 2. Disciplinary History

There are no legal or disciplinary events to disclose with respect to Mr. Collins.

Section 3. Other Business Activities

Mr. Collins is not engaged in any investment-related business outside of his roles with Summit Partners and its affiliated investment advisers.

Section 4. Additional Compensation

Mr. Collins does not receive any economic benefit for providing advisory services from any person that is not a client of Summit Partners or its affiliated investment advisers.

Section 5. Supervision

As a Managing Director of Summit Partners, Mr. Collins is part of a team that is responsible for implementing and overseeing the investment strategy of Summit Partners. Mr. Collins is not subject to the direct supervision of any other individual.

Brochure Supplement for Bruce R. Evans

Section 1. Educational Background and Business Experience

Mr. Evans joined the Boston office of Summit Partners in 1986 and has served as a Managing Director since 1991. Previously, he worked as a Marketing Representative at IBM Corporation. His past and present board directorships include Casa Systems, Inc.; DSET Corporation; FleetCor Technologies, Inc.; Hittite Microwave Corporation; Hyperion Software Corporation; IGEFI Group S.a.r.l.; InstallShield Software Corporation; Jamba! AG; Microbank Software, Inc.; OPNET Technologies, Inc.; optionsXpress Holdings, Inc.; Pediatrix Medical Group, Inc.; Renal Treatment Centers, Inc.; Unica Corporation; and World Wide Technology Holding Co., Inc. Mr. Evans received a B.E. in Mechanical Engineering and Economics from Vanderbilt University in 1981 and an M.B.A. from Harvard Business School in 1986. Mr. Evans was born on March 25, 1959.

Section 2. Disciplinary History

There are no legal or disciplinary events to disclose with respect to Mr. Evans.

Section 3. Other Business Activities

Mr. Evans currently serves on the Investment Committee for Vanderbilt University and the Investment Committee for the Roxbury Latin School.

Section 4. Additional Compensation

Mr. Evans does not receive any economic benefit for providing advisory services from any person that is not a client of Summit Partners or its affiliated investment advisers.

Section 5. Supervision

As a Managing Director of Summit Partners, Mr. Evans is part of a team that is responsible for implementing and overseeing the investment strategy of Summit Partners. Mr. Evans is not subject to the direct supervision of any other individual.

Brochure Supplement for Martin J. Mannion

Section 1. Educational Background and Business Experience

Mr. Mannion joined the Boston office of Summit Partners in 1985 and has served as a Managing Director since 1988. Previously, he worked as a Systems Engineer at IBM Corporation. His past and present board directorships include American Dental Partners, Inc.; Bartlett Holdings, Inc.; Benesight, Inc.; Bennington Marine, LLC; Champion Windows, LLC; Clinical Pathology Laboratories, Inc.; ComPsych Corporation; Educational Services Institute, Inc.; EMED Co., Inc.; Lincare, Inc.; Litchfield Financial Corporation; Liquidnet Holdings, Inc.; NameMedia, Inc.; Prompt Associates, Inc.; Sparta Systems, Inc.; Suburban Ostomy Supply Company, Inc.; and Sun Trading, LLC. Mr. Mannion received an A.B. in Economics from Princeton University in 1981 and an M.B.A. from Harvard Business School in 1985. Mr. Mannion was born on August 1, 1959.

Section 2. Disciplinary History

There are no legal or disciplinary events to disclose with respect to Mr. Mannion.

Section 3. Other Business Activities

Mr. Mannion is not engaged in any investment-related business outside of his roles with Summit Partners and its affiliated investment advisers.

Section 4. Additional Compensation

Mr. Mannion does not receive any economic benefit for providing advisory services from any person that is not a client of Summit Partners or its affiliated investment advisers.

Section 5. Supervision

As a Managing Director of Summit Partners, Mr. Mannion is part of a team that is responsible for implementing and overseeing the investment strategy of Summit Partners. Mr. Mannion is not subject to the direct supervision of any other individual.

Brochure Supplement for Thomas S. Roberts

Section 1. Educational Background and Business Experience

Mr. Roberts joined the Boston office of Summit Partners in 1989 and has served as a Managing Director since 1994. Previously, he worked for Booz, Allen and Hamilton. His past and present board directorships include AmeriPath, Inc.; Aurora Diagnostics, LLC; B&W Tek, Inc.; Elumen Solutions, Inc.; Fiber Options, Inc.; Infor Global Solutions, Inc.; Innov-X Systems, Inc.; Intelligroup, Inc.; LiteCure, LLC; OnSite E-Discovery, Inc.; Pacer Electronics, Inc.; PSC Info Group, Inc.; Rehab Management Systems, Inc.; Saber Software Corporation; Senior Home Care, Inc.; Stride & Associates, Inc.; Sybari Software, Inc.; Tivoli Audio, LLC; and Vente-Privee.com SAS. He is a former President of the New England Venture Capital Association. Mr. Roberts received an A.B. in Economics from Princeton University in 1985 and an M.B.A. from Harvard Business School in 1989. Mr. Roberts was born on July 14, 1963.

Section 2. Disciplinary History

There are no legal or disciplinary events to disclose with respect to Mr. Roberts.

Section 3. Other Business Activities

Mr. Roberts is not engaged in any investment-related business outside of his roles with Summit Partners and its affiliated investment advisers.

Section 4. Additional Compensation

Mr. Roberts does not receive any economic benefit for providing advisory services from any person that is not a client of Summit Partners or its affiliated investment advisers.

Section 5. Supervision

As a Managing Director of Summit Partners, Mr. Roberts is part of a team that is responsible for implementing and overseeing the investment strategy of Summit Partners. Mr. Roberts is not subject to the direct supervision of any other individual.

Brochure Supplement for Joseph F. Trustey

Section 1. Educational Background and Business Experience

Mr. Trustey joined the Boston office of Summit Partners in 1992 and has served as a Managing Director since 1996. Previously, he was a Consultant with Bain & Co., Inc. and served as a Captain in the U.S. Army. His past and present board directorships include Airborne Health, Inc.; Aramsco, Inc.; B&W Loudspeakers, Ltd.; Belkin Corporation; Commercial Defeasance, LLC; FedMed, Inc.; Freedom Scientific, Inc.; ISH, Inc.; Keystone RV Company; Paragon Vision Sciences, Inc.; Sanitors, Inc.; Somero Enterprises, Inc.; Suburban Ostomy Supply Company, Inc.; Tippmann Sports, LLC; Triton Systems, Inc.; and Wilmar Industries, Inc. Mr. Trustey received a B.S. in Chemical Engineering from the University of Notre Dame in 1984 and an M.B.A. from Harvard Business School in 1990. Mr. Trustey was born on July 10, 1962.

Section 2. Disciplinary History

There are no legal or disciplinary events to disclose with respect to Mr. Trustey.

Section 3. Other Business Activities

Mr. Trustey is not engaged in any investment-related business outside of his roles with Summit Partners and its affiliated investment advisers.

Section 4. Additional Compensation

Mr. Trustey does not receive any economic benefit for providing advisory services from any person that is not a client of Summit Partners or its affiliated investment advisers.

Section 5. Supervision

As a Managing Director of Summit Partners, Mr. Trustey is part of a team that is responsible for implementing and overseeing the investment strategy of Summit Partners. Mr. Trustey is not subject to the direct supervision of any other individual.