

CONSTITUTION LIQUIDATING FUND, L.P.

Statement of Net Assets

December 31, 2021

ASSETS

Investments at fair value

Venture capital limited partnerships

(cost of \$5,848,810)

\$ 134,884

Cash

6,850,952

Total assets

6,985,836

LIABILITIES

Payable from sale of venture capital limited partnership interests

3,144,128

Accrued expenses

30,022

Total liabilities

3,174,150

NET ASSETS REPRESENTING PARTNERS' CAPITAL

\$ 3,811,686

The accompanying notes are an integral part of the financial statements.

FAIRVIEW CONSTITUTION II, L.P.

Statement of Net Assets

December 31, 2021

ASSETS

Investments at fair value

Venture capital limited partnerships (cost of \$3,898,690)	\$ 38,182,042
Cash	<u>4,081,724</u>
Total assets	<u>42,263,766</u>

LIABILITIES

Payable from sale of venture capital limited partnership interests	1,209,113
Accrued expenses	<u>52,980</u>
Total liabilities	<u>1,262,093</u>
Net assets	<u><u>\$ 41,001,673</u></u>

NET ASSETS REPRESENTING PARTNERS' CAPITAL

General Partner	\$ 535,691
Limited Partner	<u>40,465,982</u>
Net assets representing partners' capital	<u><u>\$ 41,001,673</u></u>

The accompanying notes are an integral part of the financial statements.

FAIRVIEW CONSTITUTION III, L.P.

Statement of Net Assets

December 31, 2021

ASSETS

Investments at fair value

Venture capital limited partnerships (cost of \$73,078,384)	\$ 199,116,640
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Operating companies (Cost of \$34,825)	-
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Marketable securities (cost of \$24,532)	1,240,467
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Total investments at fair value	<u>200,357,107</u>
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Cash and cash equivalents	12,549,410
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Receivable for securities sold	<u>4,997,932</u>
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Total assets	<u>217,904,449</u>
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LIABILITIES

Accrued expenses	<u>125,775</u>
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Net assets	<u><u>\$ 217,778,674</u></u>
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NET ASSETS REPRESENTING PARTNERS' CAPITAL

General Partner	\$ 3,017,576
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Limited Partner	<u>214,761,098</u>
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Net assets representing partners' capital	<u><u>\$ 217,778,674</u></u>
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FAIRVIEW CONSTITUTION IV, L.P.

Statement of Net Assets

December 31, 2021

ASSETS

Investments at fair value

Venture capital limited partnerships
(cost of \$88,394,071)

\$ 334,302,932

Cash

21,580,564

Total assets

355,883,496

LIABILITIES

Accrued expenses

83,276

Net assets

\$ 355,800,220

NET ASSETS REPRESENTING PARTNERS' CAPITAL

General Partner

\$ 4,666,079

Limited Partner

351,134,141

Net assets representing partners' capital

\$ 355,800,220

The accompanying notes are an integral part of the financial statements.

CONSTITUTION FUND V, LLC - Series A

Balance Sheet

December 31, 2021

ASSETS

Investments at fair value

Venture capital limited partnerships
(cost of \$106,134,393)

\$ 323,080,243

Cash

4,461,131

Total assets

\$ 327,541,374

LIABILITIES

Accrued expenses

\$ 37,062

MEMBERS' EQUITY

Managing Member

125,917

State Member

327,378,395

Total members' equity

327,504,312

Total liabilities and members' equity

\$ 327,541,374

The accompanying notes are an integral part of the financial statements.

CONSTITUTION FUND V, LLC - Series B

Balance Sheet
December 31, 2021

ASSETS

Investments at fair value

Portfolio companies (cost of \$11,393,829)	\$ 14,422,398
Cash	<u>2,430,822</u>
Total assets	<u><u>\$ 16,853,220</u></u>

LIABILITIES

Accrued expenses	\$ 24,795
Payable to Managing Member	<u>76</u>
Total liabilities	<u>24,871</u>

MEMBERS' EQUITY

Managing Member	83,724
State Member	<u>16,744,625</u>
Total members' equity	<u>16,828,349</u>
Total liabilities and members' equity	<u><u>\$ 16,853,220</u></u>

The accompanying notes are an integral part of the financial statements.

CONSTITUTION FUND V, LLC - Series C

Balance Sheet
December 31, 2021

ASSETS

Investments at fair value

Venture capital limited partnerships
(cost of \$37,526,508)

\$ 65,935,556

Cash

1,072,908

Receivable from Managing Member

178,003

Total assets

\$ 67,186,467

LIABILITIES

Accrued expenses

\$ 33,849

MEMBERS' EQUITY

Managing Member

333,157

State Member

66,819,461

Total members' equity

67,152,618

Total liabilities and members' equity

\$ 67,186,467

The accompanying notes are an integral part of the financial statements.

CONSTITUTION FUND V, LLC - Series D

Balance Sheet

December 31, 2021

ASSETS

Investments at fair value

Marketable securities

(cost of \$8,299,984) \$ 6,881,711

Portfolio companies

(cost of \$6,756,597) 6,756,597

Total investments at fair value 13,638,308

Cash 38,842

Total assets \$ 13,677,150

LIABILITIES

Accrued expenses \$ 23,960

MEMBERS' EQUITY

Managing Member 67,927

State Member 13,585,263

Total members' equity 13,653,190

Total liabilities and members' equity \$ 13,677,150

The accompanying notes are an integral part of the financial statements.

CONSTITUTION FUND V, LLC - Series E

Balance Sheet

December 31, 2021

ASSETS*Investments at fair value*Venture capital limited partnership
(cost of \$34,743,784)

\$ 38,917,505

Cash

293,667

Receivable from Managing Member

24,388

Total assets

\$ 39,235,560**LIABILITIES**

Accrued expenses

\$ 53,551**MEMBERS' EQUITY**

Managing Member

158,252

State Member

31,675,523

Total members' equity

31,833,775

Total liabilities and members' equity

\$ 31,887,326

The accompanying notes are an integral part of the financial statements.