



Name of Applicant:

If Applicable:



The SBIC Program

Form 2181: Excel Supplement

Name of Applicant, LP

SBIC Attorneys, LLP

Counsel (Law Firm):	SBIC Attorneys, LLP	
Counsel (Attorney):	Larry Lawyer	
		•
Principals:	Jon Doe	
Data Entry Instructions:		
Data Entry motionorio		
Input	Yellow cells with blue text are input cells. Enter data in the	nese cells only.
Do Not Edit	White cells with black text contain formulas. Do not edit	_
Edit if Needed	Blue cells contain formulas, but you may delete these an	d enter your own values.
	, ,	•
5000000	Enter all numbers to nearest dollar	
\$50 M	the spreadsheet will automatically display your entry in	the appropriate format.
	npleting this form and Form 2181: Excel Supplement is 33	
	n of information unless it displays a currently valid OMB a Small Business Administration, Chief, Administrative Infor	

Please do not send forms to OMB. Refer to Instructions for information on how and where to submit the requested information.

DC 20416 and Desk Officer for the Small Business Administration, Office of Management and Budget, New Executive Office

Building, Room 10202, Washington, DC 20503. OMB Approval 3245-0062.

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Investment Process

3. Investment Process

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Summary Table

In the table below, please list the names of any person or entity which has a carried interest in the profits of the SBIC (parent if a drop-down), general partner, or management entity. List the Principals of the fund first followed by any other individuals or entities.

For any non-Principals being allocated carried interest, list them by name, entity or category (such as "Employees" or "Carry Reserve") and provide the remaining requested information if available/relevant.

Name	Carry Points	LP Contribution (% of Priv. Cap.)	Salary/Bonus	Time Commitment to SBIC (%)	Investment Committee (Y/N)
Jane Doe	5	0.20%	\$250k/\$50k	90%	Υ

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Authorization to Release Information to Interested Investors

From time to time, the SBIC Program receives inquiries from parties who may wish to consider investing in an SBIC license applicant. Information is shared ONLY for those applicants that have received a "green light" letter. If your fund receives a "green light" letter and you would like SBA to share your fund's name, contact information and target fund size with interested investors, please make an indication below. If no indication is made, SBA will NOT share your information with interested investors.

The information in the fund profile below is being pulled from other parts of this workbook. However, you are welcome to edit the profile on this page as you see fit.

Ves we authorize SRA to share the information included on THIS PAGE ONLY with interested investors

ics, we dat	monze oba to share the information included on This I AGE one. With interested investors
	No, we do not authorize SBA to provide information about our fund to interested investors
Fund Profile for Rele	ease:
Applicant Name:	[Name of Applicant, LP]
Contact Person:	Jon Doe
Main Phone:	0
Main E-mail:	0
Website:	0
Target Fund Size:	\$50 M

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Portfolio Profile

Select the "Strategy Type" that best categorizes your proposed SBIC. In the tables that follow, please indicate how your invested capital will be distributed across industry sectors, geographies, etc. Select the relevant label and enter your best estimate of the percent of invested capital. Rank each table from highest area of concentration to lowest. SBA will treat these as estimates-only and you will not be required to maintain these precise allocations upon licensing. Drop-down menus have been provided, but where permitted and as necessary, you may type-in your own categories.

Strategy Type: (Scroll down to see "Strategy Type" definitions)

%
50%
50%

TOTAL:	100%

Geography		%
West		75%
Southwest		20%
Northeast		5%
Other		
	TOTAL	100%

TOT	AL:	10	00%

Stage of Investment	%
Seed	80% 20%
Early	20%
Other	

Т	O	ΓΑΙ	L:	1	0(J	K

Exit Mechanism		%
Distressed Exit		60%
Sale/Merger		20%
IPO		20%
	TOTAL:	100%

Portfolio Mix (Defined in 13 CFR 107.800-815)	%
Equity	100%
Debt	0%
Loans	0%
TOTAL	: 100%

Investor Role	%
Sole	60%
Lead Investor	20%
Co-/Minority Investor	20%

TOTAL: 100%

Target Transaction Profile & Portfolio Profile Cont.

Using the table below, please indicate the characteristics of your target portfolio company profile. Also provide your expectations of your deal flow, investment pacing, the return range for each type of investment security you expect to use, the hold periods and indicate whether you intend to reinvest proceeds from your investments.

	Minimum	Maximum
Target Revenue Range:	\$25 M	\$100 M
Target EBITDA Range:	\$5 M	\$10 M
Target Leverage (Total Debt/EBITDA):	4.0x	6.0x
	Low	High
Percentage of Deals w/Sponsors:	20%	30%
Business Plans Review per Year (Est.):	500	
% of Business Plans Invested:	10%	
		_
Total Number of Portfolio Companies:	15	
Average Deal Size:	\$10 M	
Years to full Deployment:	5	
Capital Invested per Year:	\$5 M	
		-
Reinvestment of Proceeds:	Yes	
Return Range (%):	IRR Min.	IRR Max.
Equity	25%	30%
Debt	12%	14%
Loans	9%	12%
Estimated Hold Periods (Vears)	Min	May

Estimated Hold Periods (Years)	Min.	Max.
Equity	7	10
Debt	3	5
Loans	5	7

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Firm Information

Enter the requested information. Select from the drop-down menu where available. The EIN should be provided for the fund entity and is required for inclusion in License Applications only, though you may provide it as part of your MAQ submission if it is available.

Full Legal Name of Fund	EIN (Required for License App only)	Applicant Type	MAQ Submission Date	Licensing Submission Date	Main Telephone	Main E-mail	Website
[Name of Applicant, LP]							

	Address 1	Address 2	City	State	ZIP Code	Country
Headquarters:						
Branch Offices (if any):						

Service Providers

Please use the table below to list any law firms, accounting firms or consultants you are currently employing or any firm that will be compensated for assisting you in any manner to obtain an SBIC license. If a person, group or entity has made any contributions (whether financial or non-financial) that entitle it or them to any type of equity or economic participation in the SBIC, very briefly describe the nature of such contribution.

Firm Name	Firm Type	City	State	Key Contact	Phone	E-mail	Description of Contribution (If applicable)
SBIC Attorneys, LLP	Law						
	Accounting						
	Consultant						

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Principal Information

Enter the requested information for the Principals of the fund O application process, the term "Principal" refers to any individual directors of a corporation, general partners of a partnership, an or a veto in the investment decision-making process.

Full First Name	Full Last Name	Nickname	U.S. Citizen (Y/N)	Permanent Resident Alien (Y/N/NA)
Jon	Doe	Jon	Υ	NA

Name of Applica

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Principal Information

Enter the requested informanly, beginning with the Principal serving as the applicant's primary contact with SBA. For the purposes of the SBIC application process, the teri who engages or proposes to engage in the management of the applicant, and customarily includes officers and directors of a corporation, gd managers of a limited liability company. However, it may also include other individuals, especially if they have a vote or a veto in the investment (

Full First	Full Last	Business		Business	Business	Business	Business	Business	
Name	Name	Telephone	Business E-mail	Address 1	Address 2	City	State	ZIP Code	Country
Jon	Doe	(999) 999-9999	john.doe@sbic.com	409 3rd St., SE	Suite 6300	Washington	DC	200416	USA

Name of Applica

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Principal Information

Enter the requested informa application process, the terr directors of a corporation, g or a veto in the investment of

Full First Name	Full Last Name	Home Address 1	Home Address 2	Home City	Home State	Home ZIP Code	Home Country	Mobile Telephone	Personal E-mail
Jon	Doe	123 ABC St.	Apt 987	Nowhere	CA	12345	USA	(123) 456-7890	personal@email.com

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Time Dedication to SBIC

Select the last name of each principal using the dropbelow. Adjust the number of rows, if necessary. For percentage of time devoted to the SBIC at each of the after licensing, 18 months after licensing and in subse

	Principal Last Name	90 Days after Licensing
Doe		20%
	<u> </u>	

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Team History

Please use the table below to list the Principals' experience working together. List common work experience in chronological order based on the year the activity began. Use the examples as a guide.

Names of Principals	Company Name or Business Entity	Type of Business	Starting Year	Ending Year
John Doe, Mary Washington	Small Business Bankers	Investment Bank	1992	1998
William J. Bryan, Paul Revere	WP Consulting	Management Consulting	1995	1997
John Doe, William J. Bryan	SBIC Investors, LP	Private Equity Fund	1998	2004
John Doe, William J. Bryan, Mary Washington	SBIC Investors, LP	Private Equity Fund	2005	2008
John Doe, William J. Bryan, Mary Washington, Paul Revere	SBIC Investors, LP	Private Equity Fund	2009	Present

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Staffing Chart

Complete the following table for the management entity of the SBIC, whether a separate company or the GP of the SBIC if there is not an external advisor/manager. The table should reflect the management team at its peak staffing level and include the Principals, junior members of the investment team, back office personnel and any other individuals receiving compensation.

Make sure to indicate which staff member (principal or employee) will perform the function of CFO. If this person is not a full-time hire, enter their title as "CFO (Part-Time)." If you have not yet hired a CFO, follow the guidance below regarding unfilled positions. However, if an individual has been identified prior to the submission of your License Application, please note that this person may be required to provide the relevant exhibits identified in Form 2182: Principal Exhibits - Exhibit G.

For positions that have not yet been filled, please leave the "Name" field blank and enter the position title, salary and other requested information. In the "No." column, enter the number the firm anticipates hiring. In the "ID'd" column, enter the number of candidates the firm has identified but not yet hired.

Name	Title	Salary	Bonus	City	State	No.	ID'd
John Doe	Managing Director	\$250,000	\$50,000	Chicago	IL		
Susan Anthony	CFO (Part-Time)	\$60,000		New York	NY	1	
	Associate	\$120,000	\$12,000	New York	NY	2	1

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Consultants Utilized

Complete the following table for any consultants utilized as part of the due diligence process for any deal completed within the last five (5) years.

Firm Name	Area of Expertise	Contact Person	Telephone	E-mail	City	State	% of Past Deals Utilized	% of Future Deals Anticipated

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Distribution Waterfall

Using the space below, or in a separate spreadsheet, provide a mathematical example of your fund's distribution waterfall

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SBIC Fund Terms

Indicate the details of the management fee that will be charged as well as the distribution of the GP carry. Please note that SBA provides guidance on the maximum allowable management fees permitted in Tech Note 7A (available online at: www.sba.gov/inv)

Management Fee:

Investment Period:

Fee Base: Private Capital & SBA Commitments

Period (Years from Inception): 5 2.5% Fee:

Harvest Period:

Assets Under Management Fee Base:

Period (Subsequent Years): 5 Fee:

1.5%

Carry Distribution Table:

Principals	Pts.	Others	Pts.

Insert additi

TOTAL:	0 TOTAL:	0
TOTAL Carried Interest Pts:	0	

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Licensing Expenses

Summarize the projected and/or incurred organizational expenses and Management Expenses you expect to incur in connection with obtaining a license, and through the entire licensing process. If the amounts listed are formula-based, provide the formula and leave the amounts blank.

Amount Paid	Amount Accrued	Total Projected	Formula (if applicable)
\$125,000			
	Amount Paid \$125,000	\$125,000	\$125,000

TOTALS: \$125,000 \$0 \$0

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Fundraising Expectations

Complete the tables below with information concerning your fundraising expectations

Tiers of SBA Leverage Requested:

2.0x

Amt. (\$)

Private Capital Raise:

Minimum to close: Maximum accepted: Target/Likely:

\$25 M \$75 M \$50 M

Closing Dates & Capital:

Anticipated (mm/yyyy) Actual (mm/yyyy)

Total Capital at Close (\$):

First 12/13 \$30 M Final 06/14

Fund Total

\$75 M

\$225 M

\$150 M

Capital Reserves

Use the table below to indicate the amount of capital you anticipate will be held in reserve at the end of your investment period for follow-on financings, management expenses or other contingencies.

Target capital raise:
Percentage held in reserve:
TOTAL Capital Reserves:

Private	Leverage		
\$50 M	\$100 M		
10%	10%		
\$5 M	\$10 M		

Total		
\$150 M		
10%		
\$15 M		

Capital Sources (Summary)

The tables below summarize the information entered in the next worksheet. Do Not Edit this table.

Investor Type

Principal

Entity Institutional Investor Individual Institutional Investor

Other

TOTAL:

% Foreign

Forecast
\$1.05 M
\$28.00 M
\$24.00 M
\$53.05 M
11%

MAQ

Investor Type

Principals

Entity Institutional Investor Individual Institutional Investor

Others

TOTAL:

	WAQ
ent	

•			
Current	Forecast		
100%	2%		
	53%		
	45%		
100%	100%		

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Capital Sources

Use the table below to indicate the amount of capital raised as of your application submission date as well as your forecast of future fundraising results. The list should be ranked from the most secure capital committments to the least secure.

Begin with the names of any individual or entity investors that have made "hard" commitments to the fund. Next select their "Investor Category" from the drop-down menu, select "hard circle" from the Commitment drop-down menu, indicate whether or not the investor is a Foreign Investor, then provide the dollar value of their commitment in the "Current" column.

Once you have listed all of the "hard" commitments made to the fund, list the names of any investors that have made "soft" commitments to the fund and enter the dollar value of their commitment in the "Forecast" column.

Finally, provide an estimate of any additional commitments you expect to raise from any of the four Investor Categories. Use one row for each Investor Category. Under "Investor Name," enter "N/A", select the relevant "Investor Category" and provide the dollar value of the additional commitments to be raised in the "Forecast" column.

Investor Name	Investor Category	Commitment	Foreign (Y/N)
John Doe	Principal		N
Peter Partner	Principal		N
Carrie D'Intrast	Principal		N
H.N. Worth	Individual Institutional Investor		Υ
The Doe Family Office	Entity Institutional Investor		N
N/A	Entity Institutional Investor		N
N/A	Individual Institutional Investor		N

IVIAQ				
Current	Forecast			
\$0.15 M	\$0.45 M			
\$0.35 M	\$0.35 M			
\$0.25 M	\$0.25 M			
	\$6.00 M			
	\$10.00 M			
	\$18.00 M			
	\$18.00 M			

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Placement Agents

Complete the following table for any placement agents hired to assist with the fund's fundraising efforts. Also provide a list of investors the placement agent has successfully suscribed to the fund.

Placement Agent Information:

Firm Name	Contact Person	Telephone	Email	City	State	Placement Fees Paid to-Date
						\$1,250

Investors Subscribed to-Date:

Investor Name	Subscription Amount
	\$1,250

TOTAL: \$1,250

Geographic Focus	%
West	75%
Southwest	20%
Northeast	5%
Other	

Industry/Sector	%
Telecommunications	50%
Data Processing, Hosting, and Re	50%
Other	

Business Plans/Year	500
% Invested	10%
Number of Companies	15
# of Companies/Year	3
Avg. Deal Size	\$10 M
\$ Invested/Year	\$5 M
Target Revenue	\$25 - \$100 M
Target EBITDA	\$5 - \$10 M
Target IRR (Equity)	25% - 30%
Target IRR (Debt)	12% - 14%
Target IRR (Loans)	9% - 12%

Yes

20% - 30%

99%

Deal Stats

Stage of Investment	%
Seed	80%
Early	20%

Exit Mechanism		
Distressed Exit	60%	
Sale/Merger	20%	
IPO	20%	

Projected Portfolio Mix	%	I
Equity	100%	ſ
Debt		
Loan		

Investor Role	%
Sole	60%
Lead	20%
Co-investor	20%

Fundraising Targets	MM
Minimum to Close	\$25
Maximum	\$75
Target	\$50

Capitalization (As of MM/DD/YYYY)	MM
Total Private Capital	
Regulatory Capital	
Leverageable Capital	
Bank Letter	
Principal's Contribution	
Institutional Investors - Entities	
Institutional Investors - Individuals	
Dual Commitments	
Other Investors	

Management Fee	Fee Base:	Rate:
Investment Period:	SBA & Private	2.50%
Harvest Period:	AUM	1.50%

Investment Decision:

Sponsored Deals (%):

Recycling:

Management-Ownership Divers	ity
Regulatory Capital (%)	89%

Leverageable Capital (%)

10% or > Investors					
Level I					
Level II					
Level III					

Exam Findings:	# Exams, # Matters, # Resolved
Report Date & Regulatory Violation:	Brief Description: