



Application Instructions

SBA invites eligible private entities considering the Small Business Investment Company (SBIC) program to: For an initial application to be considered complete and ready for review, all elements and attachments listed in the Questionnaire (MAQ) and related exhibits must be submitted along with the requisition application fee paid. The fee is remitted via the Pay.Gov website: <https://www.pay.gov/public/home>. Select "Small Business Administration Fees" and fill out the pop-up form. You will be contacted by SBA when your fee payment has cleared. All forms are available at [SBA.gov/partners/sbics/forms-guides](https://www.sba.gov/partners/sbics/forms-guides).

Applications are emailed to SBIC_Applications@SBA.gov. All applicants will receive confirmation of receipt upon submission.

Potential applicants may submit an optional one-time Short Form 2181 ("Pre-screen") and request a **pre-screen** licensing fee. The Short Form 2181 and pre-screen interview request should be emailed to SBIC_Applications@SBA.gov with the email subject line. The Short Form 2181 is also available on [SBA.gov/partners/sbics/forms-guides](https://www.sba.gov/partners/sbics/forms-guides).

Qualifying Subsequent Fund License Applications

SBA invites qualified subsequent fund license applicants to submit an alternative Subsequent Funds MAQ along with the application fee. For application to be considered complete and ready for review, all elements and attachments listed in Exhibit D along with the requisition application fee paid at <https://www.pay.gov/public/home>. All forms are available at [SBA.gov/partners/sbics/forms-guides](https://www.sba.gov/partners/sbics/forms-guides).

Applications are emailed to SBIC_Applications@SBA.gov. All applicants will receive confirmation of receipt upon submission.

Licensing Process

After SBA reviews the application materials and completes operational and investment due diligence, the Agency's investment committee or notified of the Agency's decision to decline to proceed with an interview.

Following the interview, the Investment Committee will vote to "Green Light" the applicant to raise capital and pay the final licensing fee when prepared to hold a first close. The Investment Committee will recommend its "Green Light" to the Agency's Licensing Committee for concurrence or non-concurrence. If the Agency's Licensing Committee and the SBA Administrator concur, the Applicant will be notified of the decision along with the Agency's materials. The Applicant following licensure.

When the Green Light Applicant is ready to hold a first close, it should submit all final versions of legal documents submitted with the MAQ. Additionally, the Applicant must submit Exhibit E, the Legal Document Certificate, along with the Final Licensing fee.

OMB Approval No. ###-###

Expiration Date MM/DD/YYYY

submit an application for License (Form 2181).
d in the Management Assessment
SBA requires all license application fees be
" under "See All Agencies", then click on "SBIC
ns are available on

t of an application within 2 - 4 business days of

een interview without paying the initial
ns@SBA.gov with "Pre-Screen Request" in the

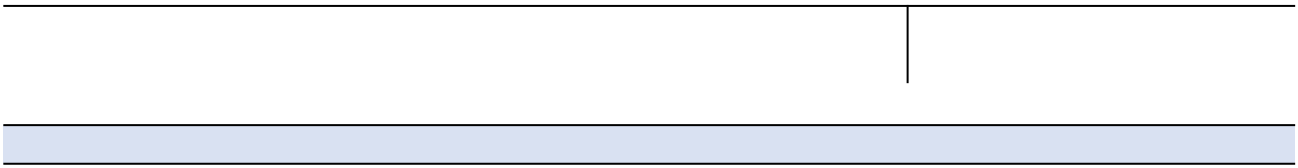
ig with Exhibits for expedited subsequent fund
ed in the Subsequent Fund MAQ and Exhibit As
ns are available on

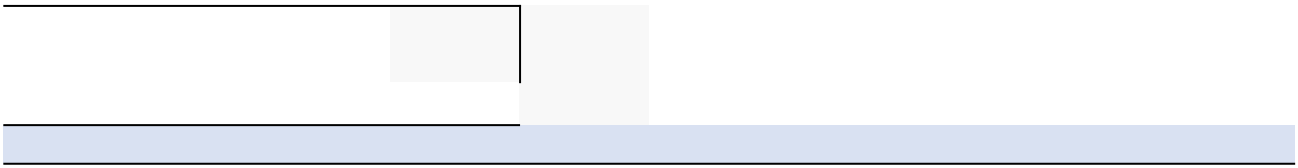
t of an application within 2 - 4 business days of

plicant will be invited to interview before the

id proceed to submit final legal documents and
Light" decision to SBA Agency Licensing
icur with a decision by the Investment
iximum leverage commitment available to

nts including redline copies of any draft
Certification, and Exhibit F, the Capital









Subsequent Fund Application

As of Date: dd/mm/yyyy

This subsequent fund "Certification" page must be signed by all principals of the applicant. This page must be completed in full by all applicants qualifying for expedited subsequent fund processing.

Name of Applicant: Name of Applicant:

Management Teams that are already operating one or more licensed SBICs ("Management Teams") may apply for a subsequent fund license with SBA in order to submit a license application for a subsequent fund. Subsequent fund licensing of the most recently licensed SBIC (a longer or shorter operating history) will be based on the performance and portfolio valuations of the current licensee(s) must demonstrate that the Management Team also be able to present a clean audit opinion from the SBIC's independent public accountant. Management Teams with regulatory violations for the most recent SBA exam covering a period ended with the Management Team's most recent SBA exam.

SBA will consider a series of factors when determining whether a subsequent fund license is appropriate for a Management Team. Please note that existing license holders applying for an SBICCT license will be subject to the same factors as those applying for an SBIC license.

The applicant certifies that all of the information provided in the Form 2181, related to the subsequent fund license application, is true, correct and complete to the best of the applicant's knowledge. By selecting expedited subsequent fund license processing, each principal and Control Person of the applicant agrees to be considered for expedited subsequent fund license processing. The applicant warrants that the information provided in the application becomes aware of any facts or of the occurrence or impending occurrence of any facts that would cause any of the warranties contained below to be or to become untrue, the applicant shall immediately notify SBA in writing. A false statement is a violation of Federal law and could result in criminal prosecution under 18 USC § 1011, up to 30 years imprisonment, 15 USC §§ 645 and 687(f), civil penalties under 31 USC § 3056, and revocation of a Small Business Investment Company license.

- 1 **Consistent strategy and fund size**—the Management Team's most recent SBIC fund (inflation adjustments will be considered) must be at least as large as the most recent SBIC license issued to the Management Team. The Management Team must maintain Regulatory Capital for the fund at or above the Targeted Regulatory Capital level.
- 2 **Clean Regulatory History**—no major findings, significant regulatory violations, or sanctions managed by the Management Team in the previous ten years.
- 3 **Consistent LP-GP Dynamics**—no new limited partner withdrawals or hard cap. The two largest investors (in terms of committed capital) must remain in the new fund pending receipt of license. The Management Team must not have made any substantive changes for the applicant fund.
- 4 **Investment Performance Stability**—the most recent limited partner (LP) and general partner (GP) (TVPI) are at or above median vintage year and strategy group. The Management Team is not managing a licensee in default or with Capital Impairment.
- 5 **Consistent or Reduced Leverage Management**—the Management Team must maintain the most recent SBIC licensee at target fund size or hard cap.
- 6 **Firm stability**—subject to SBA's determination, no material adverse change by members of the Management Team, investment commitments, or other factors that have a material adverse impact on the stability of the SBIC.
- 7 **Promotions from within**—demonstration of a commercial sponsor or a commercial firm/organization sponsoring the license.
- 8 **Inclusive equity**—demonstration of a commercially reasonable business plan with promoted talent or distribution.
- 9 **FBI Criminal and IRS Background Check No Finding**—no criminal record and do not have IRS violations from the date of the application.
- 10 **No Outstanding or Unresolved Material Litigation**—no outstanding litigation, dishonesty, fraud, or breach of fiduciary duty or otherwise involving the Management Team, Applicant's general partner, or any other person who was involved in the subsequent fund license application.

11 **No Outstanding Tax Liens**—on the principals applying
entity of the licensee.

INSTRUCTIONS

This form must be signed by all principals of the applicant certifying the information correct and complete to the best of the applicant's knowledge.

SBA will accept an encrypted digital signature available by going to "Info" --> "Print PDF" version with approved digital signatures along with the completed Excel worksheet.

- If all 11 statements above are answered in the affirmative as indicated by a "✓",
- proceed to answer the following subsequent fund narrative questions in lieu of
 - complete the "investment track record" tab for only new principals of the applicant
 - submit bios on the "Principal Bios" tab for only new principals of the applicant
 - skip the "Small Business Impact" and "Covenant Default" tabs.
 - complete the "Firm and Service provider" tab for only new service providers or
 - complete the "References" tab for only new principals of the applicant not previously

Printed Name

Title

Signature

Date

Printed Name

Title

Signature

Date

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Signature

Date

Printed Name

Title

Signature

Date

11. The entire Subsequent Fund Application MAQ and all requested attachments are being processed.

12. Management Team") must be in good operational and regulatory compliance standing. Subsequent fund license applicants must have at least two full years of operations from date of formation to date of application (or date of formation if the applicant's operations may be merited based on track record and prior performance). The financial statements must provide adequate coverage for any outstanding SBA Leverage. The current licensee(s) must have a current audit by a CPA accountant, covering the most recent, full year of operations, and no unresolved matters within 12 months of the request being filed.

13. If the applicant has demonstrated a commitment to best practices within the SBIC industry, applicants for the first time are not eligible for expedited subsequent fund processing.

14. The applicant certifies that, to the best of their knowledge, they meet all elements of such criteria and warrants that if the applicant, principals, and/or Control Person becomes aware of any event that would cause one or more of applicant's representations and warranties to be false or to materially and adversely affect the investment performance of the fund, the applicant will immediately notify SBA in writing. The applicant understands that knowingly making a false statement under 18 USC §§ 287, 371, 1001, 1006, and 1014, including fines of up to \$1 million and U.S.C. § 3729, government-wide debarment or suspension, and denial, suspension, or

15. The Management Team's targeted Regulatory Capital to be raised is ≤133% the size of their current Regulatory Capital (as of the date of the application), and will have the same asset class and investment strategy as the current Regulatory Capital.

Most recent SBIC (at final close):	\$	-
Regulatory Capital for proposed fund:	\$	-

16. The applicant certifies that there are no pending or unresolved "other matters" related to any licensees within the last 12 months.

17. The applicant certifies that ≥33% of the Private Capital of the licensee upon reaching final close at target fund (committed capital) in the Management Team's most recent SBIC have verbally committed to invest in the fund. All Limited Partnership Agreements of the active Licensee and all Side Letters will have no

18. The applicant certifies that the Management Team's net distributions to paid-in capital (DPI) and net total value to paid-in capital (TVPI) performance benchmarks for the prior three quarters. The principals of the applicant have not received any distributions of Capital Investment Partnership (CIP) exceeding the amount specified in 13 C.F.R. § 107.1830(c).

19. The applicant is requesting a leverage to Private Capital ratio ≤ the Management Team's current or target leverage ratio.

20. The applicant certifies that there are no pending or unresolved matters related to the Management Team, broader investment team, or key finance and operations personnel that have a

21. The applicant certifies that there is a reasonable effort of promoting internal investment team talent from within the

22. The applicant certifies that there is a reasonable effort of the appropriate/increased sharing of carry and/or management of the fund, and of equitable or increasingly equitable economics among the partnership.

23. The applicant certifies that the sponsoring entity and all principals of the Licensee do not have an FBI criminal record within the last 12 months of the most recent SBIC fund licensure.

24. The applicant certifies that there are no pending or unresolved litigation matters involving allegations of fraud, embezzlement, or other financial crimes requiring a report under § 107.660(c) or (d) as to a prior Licensee, the prospective Licensee, or the Management Team. The applicant certifies that the applicant is required by SBA to complete a personal history statement in connection with the

to manage the licensee, on the most recent or active licensee, and on the sponsoring

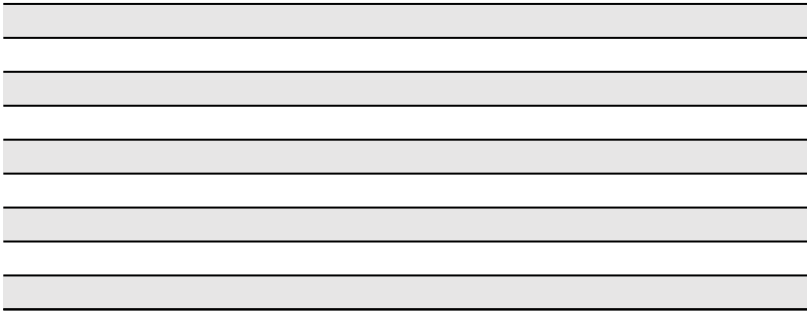
tion provided related to expedited subsequent fund qualification is true,

protect Workbook" --> "Digital Signature." Alternatively, SBA will accept a
Workbook.

the applicant may:
if the full "Narrative" tab.
licant not previously named in the most recent license application.
not previously named in the most recent license application.

changes of address and/or contact information.
viously named in the most recent license application.

20 horizontal bars for input.



OMB Approv Expiration	
License no.:	

Applicant Fund Name

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, target fund size, and the Applicant Overview Information 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.

Yes, we authorize SBA to share the information included below and on the 'Overview' **PAGE ONLY** with interested investors.

No, we **do not** authorize SBA to provide information about our fund to interested investors.

Fund Profile for Release:

Applicant Name:
Contact Person:
Main Phone:
Main E-mail:
Website:
Target Fund Size:

Applicant Fund Name

Applicant Fund Name: Fund Overview

Applicant Overview Information			
License Type Requested	Accrual SBIC		
Requesting SBICCT Consideration?	Yes		
SBICCT Areas Covered			
Investment Vehicle	Applicant Fund Name		
Investment Firm/Organization	[Applicant Firm Name]		
Manager Registered RIA?	No		
Fund Vintage Year	20xx		
Fund Jurisdiction / Fund Structure	Delaware		
Minimum Fund Size to Close			
Target Fund Size / Hard Cap	\$ Target		
Amount Raised	\$		
Paid in Capital	\$		
Number of Closings Completed			
Date of First Close	dd/mm/yyyy		
Minimum L.P. Investment Size	\$		
Investment from Sponsor % \$	%		
Investment Period (years)	x		
Fund Term (years)	x		
Target First Close Date	dd/mm/yyyy		
Target Final Close Date	dd/mm/yyyy		
Fund Style	Private Equity		
Fund Strategy	Hybrid Growth		
Security Allocation Targets	(i.e. 30% equity co-investment, 30% dir		
Geographic/Regional Focus	U.S. Nationwide		
Industry(s) of Focus	Healthcare		
	Pharma, Biotech & Life Sc		
Target Fund Return (Net)	Net IRR Ran	Low %	High %
Target Fund Leverage (Requested Leverage)	Dollars	\$	Ratio to Priv.
Annual Management Fee	Example: Initial Investment Period = 2% of Unreduced Regula the Initial Investment Period = 2% of the cost of loans and companies.		
Other Fees	description and %		
Carried Interest	%		
Preferred Return (if applicable)	%		
Fund's Primary Benchmark			
Investment Principals	Last Name, First Name ; Last Name		
Key Person(s)	Last Name, First Name ; Last Name		

SUBMISSION DATES

Pre-screen Submission Date	dd/mm/yyyy
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MAQ Submission Date	dd/mm/yyyy
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FOR INTERNAL SBA USE ONLY -- Applicant Preliminary Su

Preliminary Advantages	
Preliminary Issues	



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e]

Limited Partnership

\$ Hard Cap

\$

ect equity, 40% debt)

ciences

inge Low #.#X High #.#X
ate Capital %

atory Capital plus Assumed Leverage; After
d investments for all "active" portfolio

ne, First Name

ne, First Name



ENTER THIS
info for
Final
License
Application

Summary

Subsequent Fund Application

As of Date: dd/mm/yyyy

The subsequent fund application sheet and all requested attachments must be completed in full by all applica

Name of Applicant:

Name of Applicant:

1 Investment Strategy

1.1 Investment Strategy, Allocation and Transaction Types

For all of the above for which you did not select "✓", please describe the differences and the rational

Response here. Limit to 500 words.

--

1.2 Approach to Portfolio Construction

For all of the above for which you did not select "✓", please describe the differences and the rationa

Response here. Limit to 500 words.

--

1.3 Restricted Use of Federal Funds

The following categories would result in either criminal liability for the SBIC and its managers or are Reinvestment. Will you restrict from investing in the following areas?

--

2 Firm and Team

2.1 Firm Dynamics

If applicable, please describe any material changes to your firm since the approval of your last SBIC

--

2.2 Team

Briefly describe changes to the team including departures, new joiners, and promotions since receipt of the license.

--

2.3 Team Cohesion

Are there any known conditions (health, litigation, financial, personal, etc.) of any of the Principals that could affect the team's performance?

--

3 Investment Process

3.1 Investment Process Changes

If applicable, please describe any changes to your investment process adopted since receipt of the license or you intend to implement. If already in place, when did the changes take effect?

--

3.2 Rationale for Process Changes

If changes are described in 3.1, please describe the context and rationale for implementing changes.

--

4 Portfolio Management & Monitoring

4.1 Investment Monitoring

Since receipt of your most recent license, have you made changes to or do you intend to make changes to the investment process described below. Describe in the space below the rationale for any changes. For changes already implemented, please indicate the date of implementation.

--

4.2 Underperforming Investments

Describe in the space below all underperforming investments, if applicable. Explain the measures y

--

5 Fund Economics

5.1 Carried Interest

If applicable, please describe changes to the applicant fund's carried interest provisions including ca and rationale for any changes.

--

5.2 Management Fee

If applicable, describe changes to the formula you will use to calculate the management fee that the
If requesting the inclusion of portfolio services charges in the management fee offset, please include

--

5.3 Other Compensation

Please describe any changes with respect to compensation, including bonuses, the principals earn o

--

5.4 Fee Allocation

If applicable, describe any changes to your policy on the allocation of fees, such as transaction fees,

monitoring fees, directors' fees, etc., between the SBIC and any management or other affiliated enti

6 Capitalization

6.1 Minimum Fundraising Threshold

Identify your minimum to close, and discuss how your investment strategy, fund operations or other if you fail to reach your target fundraising level and must operate with this lower amount of capital.

6.2 Placement Agent

Have you hired or do you intend to hire a Placement Agent? If "Yes", please enter the information ur If this is a new relationship or there is a change in duties or compensation, describe the duties of the

6.3 Investors

List the names for investors who have "soft circle" committed to invest in the fund pending License .

6.4 Third-Party Borrowing and Capital Call Lines

Do you have or do you intend to have any third party borrowing arrangements in place at any time | If "Yes," please provide a description of your current or expected capital call and/or borrowing arran (Please review 13 CFR 107.550)

7 Governance

7.1 Organizational Chart

Are there any changes to the entities and persons related to the SBIC including any parent funds(s)
List the ownership percentages for the Applicant's management company and General Partner.

7.2 Associates and Affiliated Entities - Service Providers

Read the definition of Associate (13 CFR 107.50) and Affiliate (13 CFR 121.103). If there are new Associates and Affiliated individuals and entities that will provide services to the Applicant in connection with the Applicant's activities as an SBIC, such as working capital, due diligence, deal sourcing, administrative consulting, and explain how they will be compensated. If any individual or entity identified is an Associate

7.3 Advisory Committee or LPAC

Are you making changes to your LP Advisory Committee?

Do you intend to have any other type of new corporate, advisory or governance committee?

If "Yes" to either question, please provide a brief description of the changes and other new committees. Explain the role and responsibilities of each committee, and any compensation you expect to provide.

7.4 Personal Co-Investments

If you are changing policies related to personal investments by principals and/or other employees in companies, please describe.

7.5 Limited Partner Co-Investments

If you are changing policies regarding co-investments made by limited partners, please describe.

7.6 Other Co-Investments

If you are changing policies regarding co-investments by any Affiliates and/or Associates, as defined 121.103, respectively, please describe.

7.7 Responsible Investing and Non-Discrimination Policies and Practices (Voluntary)

7.7.1 Do you maintain a formal ESG or Responsible Investing Policy?

7.7.2 If yes, what year was it established?

7.7.3 Do you maintain a formal Diversity, Equity and Inclusion Policy?

7.7.4 If yes, what year was it established?

7.7.5 As the mandate of the SBIC Program is to solve for capital access inadequacies for small businesses communities. While not a requirement for licensing to invest in these areas, please check the box of

	<u>Responsible Investment Themes</u>
<input type="checkbox"/>	Climate Change
<input type="checkbox"/>	Clean Energy
<input type="checkbox"/>	Biotech
<input type="checkbox"/>	Domestic Supply Chain & Manufacturing
<input type="checkbox"/>	Cyber Security
<input type="checkbox"/>	Inclusive Workforce and Non-discrimination
<input type="checkbox"/>	Water
<input type="checkbox"/>	Nutrition
<input type="checkbox"/>	Health and Wellness
<input type="checkbox"/>	Education
<input type="checkbox"/>	Financial Inclusion
<input type="checkbox"/>	Rural, LMI, and Opportunity Zone Businesses
<input type="checkbox"/>	Affordable Housing-Related Businesses

8 Attachments

Please refer to the "Attachment Checklist" tab and submit the documents listed and check the box r

□

9 SBIC Critical Technologies Initiative (SBICCT) Applicants Only

9.1 SBIC Critical Technologies (SBICCT) Applicants Only

The SBICCT Initiative's mission is to increase investment opportunities in technology companies, crit Please discuss the impact you expect your investment strategy will have on US national security and

9.2 The SBICCT Initiative requires at least 60% of all private capital and SBA leverage finance companies are allocation targets by area, please describe. If you plan to invest in other technology areas, please

9.3 The SBICCT Initiative is in support of U.S. national security. Do you intend to accept investment from

9.4 Does your firm currently maintain relationships in other firm managed funds with non-U.S. investors?

9.5 Are all Principals, Investors and Associates of the Applicant willing to undergo a U.S. Department of Justice

10 Drop-Down Funds and Business Development Company (BDC) SBIC Applicant

Is this a drop-down SBIC?

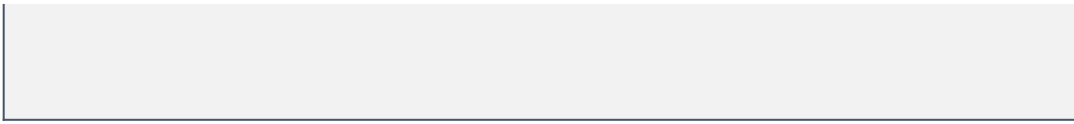
10.1 Capital

How much capital do you intend to drop-down from the parent fund to the SBIC?

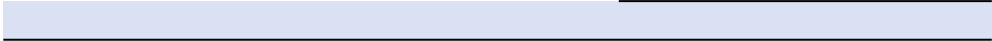
\$

10.2 Parent Fund

Describe the types of investments the parent currently makes or plans to make. Discuss how those investments and future investments may either be different from the SBIC's investment strategy or they will be similar. State what criteria will be utilized for determining into which fund an investment will be placed. Will you maintain a formal allocation policy to govern such decisions?

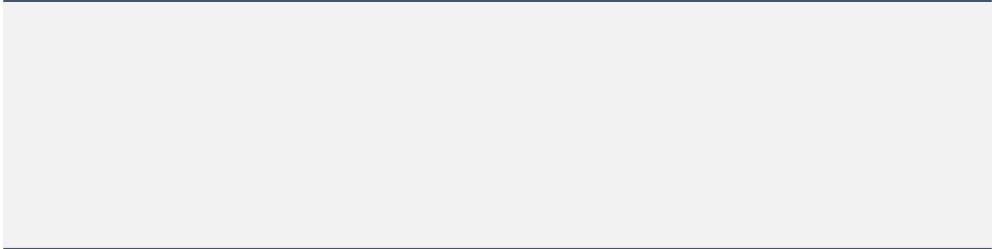


nts qualifying for expedited subsequent fund processing.



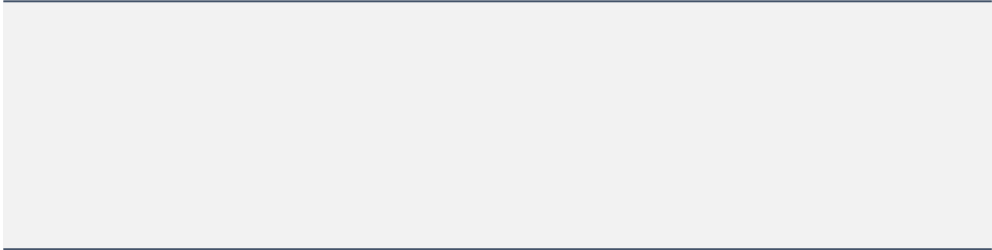
Asset class and strategy is the same as previously licensed fund.
Investment mix (funds, directs, equity, debt etc.)s is the same as the previously licensed fun
Geographic and industry focus is the same as the previously licensed fund.
Stage of investment is the same as the previously licensed fund.
Target portfolio company size is the same as previously licensed fund.
Investment deal size is the same as the previously licensed fund.
Ownership/control approach is the same as the previously licensed fund.
Lead, Co-Lead, Co-investor, Sole investor approach is the same as the previously licensed fu
Investment pace is the same as the previously licensed fund.

le for the changes below.



Allocation Policy is the same as previously licensed fund
Targeted range for the number of portfolio company investments is the same as the previou
Approach to follow-on investments (if applicable) is the same as the previously licensed func
Approach to reserves management and recycling is the same as the previously licensed fund

le for the changes below.



otherwise prohibited under the program: Human Trafficking, Pornography, Tobacco, Federal



license.

of the last SBIC license, if applicable. Please include approximate dates when changes occur

What might affect their ability to execute their duties to the firm or the SBIC? If yes, please provide

most recent license or changes you intend to implement in this subsequent fund. Clearly indicate

5.

changes to your process for monitoring investments? Please select "no change", "change implemented", or "change planned". If "change implemented" or "change planned", please provide approximate dates changes were or will be into effect.

- Reporting required of portfolio companies
- Firm's approach to board representation
- Number of deals each principal will be responsible for at peak

Periodicity of portfolio reviews

Level of engagement with portfolio company management

Consulting services to or value-added support to portfolio companies

ou are taking to turn around poor-performing investments, decline follow-on funding or sell-c

alculation changes, vesting policy and allocation of carried interest. Explain how these provis

SBIC will be charged and rationale for the changes.

the scope of the request in the space below as well.

outside this fund.

. investment banking fees,

ties.

- SBIC-related activities would change

Under the "Service Providers" section of this Form 2181.
Describe agent and compensation structure below.

approval. Note all new investors who did not invest in the most recently licensed fund.

prior to being licensed? "Yes" or "No"
agreements. If this is a leveraged licensing application, provide any associated borrowing agree

or side-car vehicles if relevant? If yes, please describe the changes below.

sociates or Affiliates, identify and describe these Associates

ne
n, or portfolio

ociate or Affiliate of any other SBIC applicant or current licensed SBIC, please identify the rel:

ees.
e to its members.

portfolio

I in 13 CFR 107.50 and 13 CFR

, SBA seeks address persistent shortfalls in access to capital for small businesses and startups that apply to your investment strategy and focus.

Challenges Address by Investing in Companies Developing Solutions in These Areas:

- Mitigate and adapt to climate change
- Accelerate the energy transformation to a low-carbon economy
- Treatment and care of rare diseases
- Supply chain disruptions and a fragile domestic manufacturing ecosystem
- Improved cyber and data security
- Persistent systemic racism has denied access and opportunities to build equity and participate
- Global water scarcity and water quality crisis
- Reducing the global food production imbalance
- Improved mental and physical health
- Equality of access to information and educational technologies and services
- Improving financial wellness and building equity for all Americans
- Expanding access and opportunities to jobs, equity, services and technology
- Largest shortfall in U.S. housing in 50 years

Text to each item you have submitted.

tical industries, and capital-intensive small businesses addressing today's most pressing national and please justify your response.

s in one or multiple DoD Critical Technology Areas. Please detail the Critical Technology area
e describe these industries or technology verticals and the intended allocation.

1 non-U.S. entities and/or individuals? If yes, please list the countries you will consider.

entities and/or individuals? If yes, please list the countries and the number of investor and \$

Defense background check?

Applicants ONLY

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OMB Approval No. ###-###
Expiration Date MM/DD/YYYY



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nd.



sly licensed fund.

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[Redacted]

vide an explanation below.

[Redacted]

cated whether changes described are already in

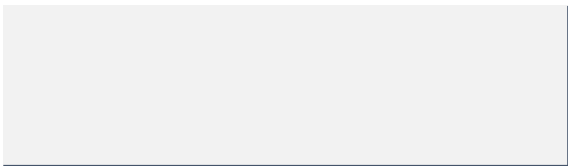
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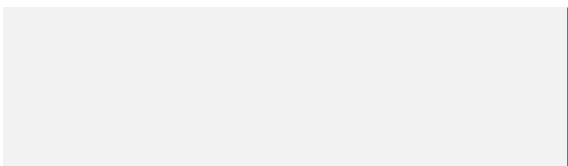
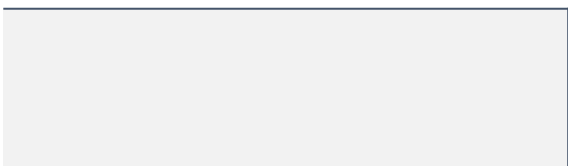
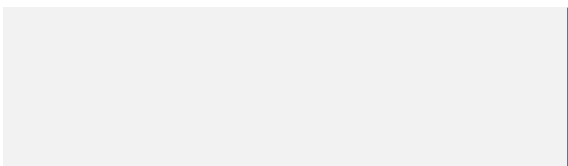
mented", "intend to change" for each item listed

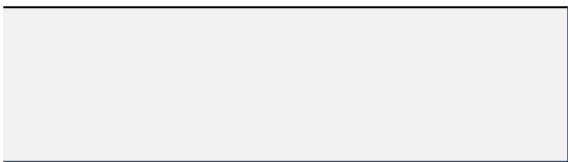
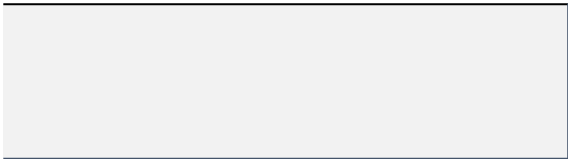
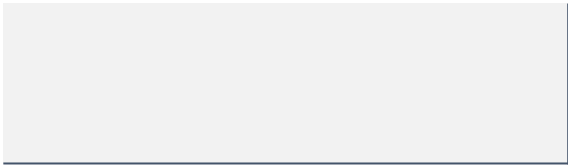


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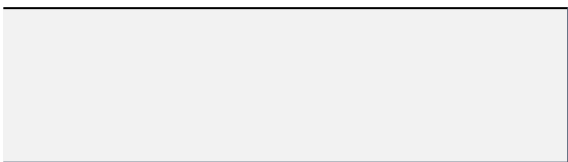


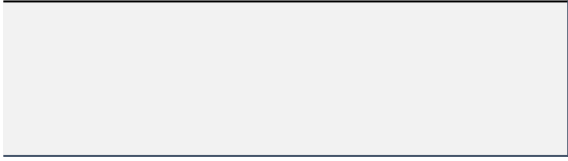
ions compare with your previous funds





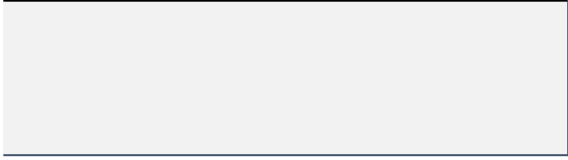
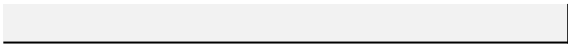
ements.





relationship(s) and describe the nature of the relationship(s).





os across industries, geographies and

icipate in the labor force for many Americans

onal security supply chain needs.



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is the proposed fund intends to invest in. If there

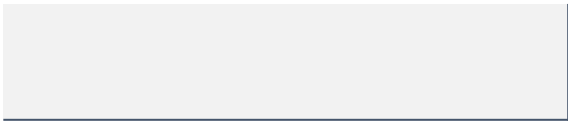
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assets by country.

[Redacted]

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OMB Approv
Expiration

License no.:

Attachment Checklist**As of Date: 12/31/2021**

This sheet lists all required attachments which must be submitted along with the MAQ Form 2181 for an application to be considered complete. As a reference, attachments and required later, at the time of Final License application are listed

Name of Applicant:	Applicant Fund Name
--------------------	---------------------

✓ *Required*✓¹ *Submit final clean version and tracked changes version of documented submitted as part of the*

	Required Item	Submit with MAQ
1	<input type="checkbox"/> Private Placement Memorandum (PPM)	✓
2	<input type="checkbox"/> Limited Partnership Agreement (LPA)	✓
3	<input type="checkbox"/> General Partner Operating Agreement	✓
4	<input type="checkbox"/> Side Letters	✓
5	<input type="checkbox"/> Allocation Policy (if established)	✓
6	<input type="checkbox"/> ESG Policy (if established)	✓
7	<input type="checkbox"/> Diversity, Equity and Inclusion Policy (if established)	✓
8	<input type="checkbox"/> Valuation Policy	✓
9	<input type="checkbox"/> Distribution Policy	✓
10	<input type="checkbox"/> Management Agreement	✓
11	<input type="checkbox"/> Investor Pitchbook	✓
12	<input type="checkbox"/> Contractual Agreements with Affiliated Entities	✓
13	<input type="checkbox"/> Third-Party Debt Agreement(s)	✓
14	<input type="checkbox"/> Placement Agent Agreement(s)	✓
15	<input type="checkbox"/> 10-year Licensee Cash Flow Forecast Model	✓
16	<input type="checkbox"/> Organizational Chart	✓
17	<input type="checkbox"/> MAQ Exhibits: (1) Exhibit A Activities Relationships Certification (2) Exhibit B Individual Declarations (3) Exhibit C Significant Investor Declarations (4) Exhibit D Individual Legal Questionnaire (5) Exhibit G Transferor's Liability Certificate	✓
18	<input type="checkbox"/> MAQ Workbook tabs: (1) Info Release, (2) Overview, (3) Narrative, (4) Investment Track Record (for new principals only), (5) Principal Bios (for new principals only), (6) Small Business Impact, (7) Covenant Defaults, (8) Applicant Economics and Time, (9) Firm and Service Providers (10) Applicant Principals, (11) References (for new principals only)	✓
19	<input type="checkbox"/> MAQ Application Fee	✓

20 License Application Exhibits:
(1) Exhibit E Legal Document Certification
(2) Exhibit F Capital Certificate
(3) Guaranty Agreement(s)

21 Final Licensing Fee

MAQ.

Submit with License Application	Guidance
✓ ¹	<i>submit redline version noting changes between most recent fund licensed and appli</i>
✓ ¹	<i>submit redline version noting changes between most recent fund licensed and appli</i>
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Investment Track Record

As of Date:

dd/mm/yyyy

Name of Applicant:

Applicant Fund Name

Firm name	Investment Vehicle (Fund)	Vintage Year	Size of Vehicle (if applicable)	Fund Style
<i>if applicable</i>	<i>if applicable</i>	<i>if applicable</i>	<i>if applicable</i>	<i>if applicable</i>

Description

Please describe the investment experience presented above and why it is relevant to the SBIC proposal

[Light blue shaded response area]

Please describe your role in making the investments described above.

[Light blue shaded response area]

Footnotes:

Include any footnotes below.

[Light blue shaded response area]

Type of Investment

Deal Name (Company or Fund Investment)

Portfolio Company or Fund EIN #

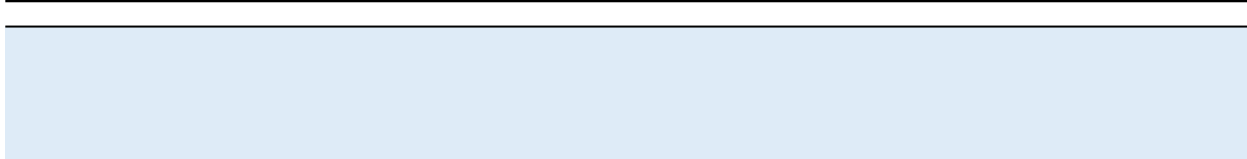
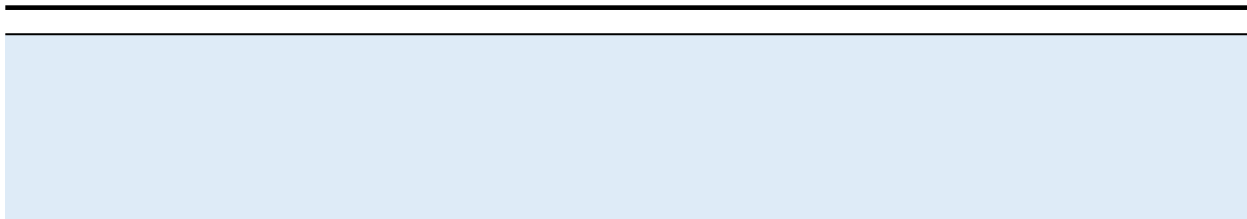
Industry

Type of Investment	Deal Name (Company or Fund Investment)	Portfolio Company or Fund EIN #	Industry
	Washington Widgets		Manufacturing
	Lincoln Group		Business Services
	Jefferson Trucks		Trucking
	Kennedy Textiles		Textiles
	VanBuren Windows		Manufacturing
	Cleveland Communications		Communications
	Wilson Components		Electronics

(Note: If you need to insert additional rows, please do so above the last line)

State (Geography) Sponsor (Name) Lead Investor Co-investors (Equity) Co-Creditors (Debt) Strategy Venture/Expansion Stage

2-digit Abbreviation	Firm or Fund Name	Firm or Fund Name	Firm or Fund Name	Firm or Fund Name		
					Mezzanine	
					Special Situations	
					Growth Stage	
					Hybrid Debt/Equity	
					Later Stage	
					Later Stage	
					Later Stage	



Current Reported Value	Total Value	Cash Multiple (MOIC)	IRR	Sourced By	Led/Co-led Deal
------------------------	-------------	----------------------	-----	------------	-----------------

<i>Current reported value for the investment (based on current fair market value / market-to-market value).</i>	<i>"Total Value" is equal to "Current Reported Value" + "Amount Distributed".</i>			<i>Last Name, First Name</i>	
		1.24x	15.4%		
		1.33x	14.2%		
		0.66x	(15.0%)		
		1.87x	21.0%		
		1.04x	8.0%		
		1.26x	16.0%		
		1.15x	6.0%		
		1.10x	7.5%	<-- Gross IRR	
			2.5%	<-- Net IRR (Gross IRR net of fees)	

Realized (R) or Unrealized (U):								
Company Name:								
Date of Initial Investment (Month-YY):								
Date of Exit (Month-YY):								
Loan/Debt/Equity/Other:								
Security Type:								

CALENDAR YEAR

YYYY	0	0	0	0	0	0	0	0
YYYY								
YYYY								
YYYY								
YYYY								
YYYY								
YYYY								
YYYY								
YYYY								
YYYY								
YYYY								
YYYY								
YYYY								

Enter Valuation Quarter Here:	12/31/2012	0	0	0	0	0	0	0
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Value of Outstanding Warrants (if applicable):

--	--	--	--	--	--	--	--	--

Realized (R) or Unrealized (U):								
Company Name:								
Debt/Equity/Other:								
Security Type:								

IRR:

Multiple of Invested Capital:

--	--	--	--	--	--	--	--	--

Invested Capital:

Percent of Cost:

--	--	--	--	--	--	--	--	--

Total Cash and Non-Cash Proceeds:

Residual Value:

--	--	--	--	--	--	--	--	--

Gain / (Loss):

--	--	--	--	--	--	--	--	--

Deal Lead:

Deal Co-Lead:

Deal Source:

--	--	--	--	--	--	--	--	--

Hold Period (Years):

Current Pay (CP/NCP):

% Ownership:

Leverage Multiple:

--	--	--	--	--	--	--	--	--

Stage:

Industry:

Location:

--	--	--	--	--	--	--	--	--

Initial Revenue:

Initial EBITDA:

Small Business:

--	--	--	--	--	--	--	--	--

Toggle:

--	--	--	--	--	--	--	--	--

Company: <> #								
(R) or Unrealized (U): <> #	R	U						
Deal Lead: <> #								
Deal Co-Lead: <> #								
Deal Source: <> #								
Instrument: <> #								
Debt/Equity/Other: <> #	Debt	Equity	Other					
CP/NCP <> #	CP							
Industry: <> #								
Stage: <> #								
Co's Primary Offices: <> #								
Small Business: <> #	Y	N						
Investment Size (= or >): \$0 M		\$0.5 M	\$1.0 M	\$1.5 M	\$2.0 M	\$2.5 M	\$3.0 M	\$3.5 M
Investment Size (= or <): \$150 M		\$150 M	\$149 M	\$149 M	\$148 M	\$148 M	\$147 M	\$147 M
Initial Revenue (= or >): \$0 M		\$10 M	\$20 M	\$30 M	\$40 M	\$50 M	\$60 M	\$70 M
Initial Revenue (= or <): \$2,000 M		\$1,990 M	\$1,980 M	\$1,970 M	\$1,960 M	\$1,950 M	\$1,940 M	\$1,930 M
Initial EBITDA (= or >): (\$500 M)		(\$490 M)	(\$480 M)	(\$470 M)	(\$460 M)	(\$450 M)	(\$440 M)	(\$430 M)
Initial EBITDA (= or <): \$2,000 M		\$1,990 M	\$1,980 M	\$1,970 M	\$1,960 M	\$1,950 M	\$1,940 M	\$1,930 M
Hold Period (= or >): 0		0.5	1	1.5	2	2.5	3	3.5
Hold Period (= or <): 150		149.5	149	148.5	148	147.5	147	146.5

Realized (R) or Unrealized (U):
 Company Name:
 Date of Initial Investment (Month-YY):
 Date of Exit (Month-YY):
 Loan/Debt/Equity/Other:
 Security Type:

CALENDAR YEAR

YYYY	0	0	0	0	0
YYYY					
YYYY					
YYYY					
YYYY					
YYYY					
YYYY					
YYYY					
YYYY					
YYYY					
YYYY					
YYYY					

Enter Valuation Quarter Here:

12/31/2012	0	0	0	0	0
------------	---	---	---	---	---

Total Residual Value

Value of Outstanding Warrants (if applicable):

Outstanding Warrants

Realized (R) or Unrealized (U):
 Company Name:
 Debt/Equity/Other:
 Security Type:

IRR:
 Multiple of Invested Capital:

Invested Capital:
 Percent of Cost:

Total Cash and Non-Cash Proceeds:
 Residual Value:

Gain / (Loss):

Deal Lead:
 Deal Co-Lead:
 Deal Source:

Hold Period (Years):
 Current Pay (CP/NCP):
 % Ownership:
 Leverage Multiple:

Stage:
 Industry:
 Location:

Initial Revenue:
 Initial EBITDA:
 Small Business:

Toggle:

IRR:
 MOIC:
 Proceeds/IC:
 Residual/IC:
 No. of Companies:
 No. of Financings:
 Invested Capital:
 % of Cost:
 Gross Receipts:
 Gross Residual Value:
 Total Gross Gain/(Loss):
 Avg. Investment per Co.:
 Avg. Financing Size:
 Med. Financing Size:
 Inv w/Current Pay (%):
 Inv w/o Current Pay (%):
 Volatility:
 Downside Volatility:
 Loss Rate:
 Avg. Hold:

Company: <>#					
(R) or Unrealized (U): <>#					
Deal Lead: <>#					
Deal Co-Lead: <>#					
Deal Source: <>#					
Instrument: <>#					
Debt/Equity/Other: <>#					
CP/NCP <>#					
Industry: <>#					
Stage: <>#					
Co's Primary Offices: <>#					
Small Business: <>#					
Investment Size (= or >): \$0 M	\$4.0 M	\$4.5 M	\$5.0 M	\$5.5 M	\$6.0 M
Investment Size (= or <): \$150 M	\$146 M	\$146 M	\$145 M	\$145 M	\$144 M
Initial Revenue (= or >): \$0 M	\$80 M	\$90 M	\$100 M	\$110 M	\$120 M
Initial Revenue (= or <): \$2,000 M	\$1,920 M	\$1,910 M	\$1,900 M	\$1,890 M	\$1,880 M
Initial EBITDA (= or >): (\$500 M)	(\$420 M)	(\$410 M)	(\$400 M)	(\$390 M)	(\$380 M)
Initial EBITDA (= or <): \$2,000 M	\$1,920 M	\$1,910 M	\$1,900 M	\$1,890 M	\$1,880 M
Hold Period (= or >): 0	4	4.5	5	5.5	6
Hold Period (= or <): 150	146	145.5	145	144.5	144

Realized (R) or Unrealized (U):			
Company Name:			
Date of Initial Investment (Month-YY):			
Date of Exit (Month-YY):			
Loan/Debt/Equity/Other:			
Security Type:			
CALENDAR YEAR			
YYYY	0	0	0
YYYY	0	0	0
YYYY	0	0	0
YYYY	0	0	0
YYYY	0	0	0
YYYY	0	0	0
YYYY	0	0	0
YYYY	0	0	0
YYYY	0	0	0
YYYY	0	0	0
YYYY	0	0	0
Enter Valuation Quarter Here:	12/31/2012	0	0
Value of Outstanding Warrants (if applicable):	0	0	0

Realized (R) or Unrealized (U):

Company Name:

#REF!

Debt/Equity/Other:

Portfolio Summary Statistics

Security Type:

Realized

Unrealized

Total Gross

Total Net

#DIV/0!

#DIV/0!

#DIV/0!

0.0%

IRR:

#DIV/0!

#DIV/0!

#DIV/0!

0.00x

Multiple of Invested Capital:

#DIV/0!

#DIV/0!

#DIV/0!

0.00x

#DIV/0!

#DIV/0!

#DIV/0!

0.00x

Invested Capital:

Percent of Cost:

0

0

0

0

0

0

Total Cash and Non-Cash Proceeds:

\$0.0 M

\$0.0 M

\$0.0 M

Residual Value:

#DIV/0!

#DIV/0!

#DIV/0!

Gain / (Loss):

\$0.0 M

\$0.0 M

\$0.0 M

\$0.0 M

\$0.0 M

\$0.0 M

Deal Lead:

\$0.0 M

\$0.0 M

\$0.0 M

Deal Co-Lead:

Deal Source:

#DIV/0!

#DIV/0!

#DIV/0!

#DIV/0!

#DIV/0!

#DIV/0!

Hold Period (Years):

Err:507

Err:507

#VALUE!

Current Pay (CP/NCP):

% Ownership:

#DIV/0!

#DIV/0!

#DIV/0!

Leverage Multiple:

#DIV/0!

#DIV/0!

#DIV/0!

Stage:

Industry:

0.0%

Location:

#DIV/0!

#DIV/0!

#DIV/0!

Initial Revenue:

Initial EBITDA:

Small Business:

Toggle:

- Company: <>#
- (R) or Unrealized (U): <>#
- Deal Lead: <>#
- Deal Co-Lead: <>#
- Deal Source: <>#
- Instrument: <>#
- Debt/Equity/Other: <>#
- CP/NCP <>#
- Industry: <>#
- Stage: <>#
- Co's Primary Offices: <>#
- Small Business: <>#
- Investment Size (= or >): \$0 M
- Investment Size (= or <): \$150 M
- Initial Revenue (= or >): \$0 M
- Initial Revenue (= or <): \$2,000 M
- Initial EBITDA (= or >): (\$500 M)
- Initial EBITDA (= or <): \$2,000 M
- Hold Period (= or >): 0
- Hold Period (= or <): 150

Principal Biographies

As of Date: dd/mm/yyyy

Name of Applicant: Applicant Fund Name

For each principal please provide a brief biography and a description of his/her role below, ensuring you include all previous employment and associated time periods in the "bios" tab in this workbook.

Template

<i>First Name Last Name</i>	<i>Title</i>
<i>First Name Last Name</i> is one of three General Partners at XYZ Capital and a member of the firm since 1995 as an Associate, was promoted to Partner in 2002 and General Partner in 2008. <i>Last Name</i> was an Associate with ABC Asset Management, where s/he worked from 1998 to 2001 and an Investment Banking Analyst at DEF Associates in 1990.	
<i>Last Name</i> earned a B.A. in Economics from ABC College in 1990 and an MBA from XYZ University in 1992.	

<i>1 First Name</i>	<i>Last Name</i>

<i>2 First Name</i>	<i>Last Name</i>

<i>3 First Name</i>	<i>Last Name</i>

<i>4 First Name</i>	<i>Last Name</i>

<i>5 First Name</i>	<i>Last Name</i>

<i>6 First Name</i>	<i>Last Name</i>

--

7	<i>First Name</i>	<i>Last Name</i>

8	<i>First Name</i>	<i>Last Name</i>

9	<i>First Name</i>	<i>Last Name</i>

le within the team. Use the suggested format
s. Enter this information on the "Principal

ber of the investment team. S/he joined XYZ
rtner in 2005. Prior to joining XYZ Capital, Last
93 to 1995. S/he began her/his career as an
n GHI University in 1993.

Title

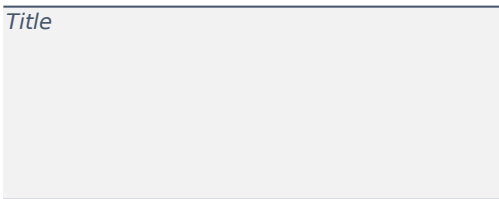
Title

Title

Title

Title

Title



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Small Business Impact

As of Date: dd/mm/yyyy

This sheet should be completed to the best of the applicants knowledge. Only include deals attribu

Name of Applicant: Applicant Fund Name

All dollars in millions

Type of Investment	Deal Name (Company or Fund Investment)	Portfolio Company or Fund EIN #	Primary Industry NAICs Code	Industry	State (Geography)	Purpose of Financing
0	Washington Widgets	0		Manufactur	0	0
0	Lincoln Group	0		Business Se	0	0
0	Jefferson Trucks	0		Trucking	0	0
0	Kennedy Textiles	0		Textiles	0	0
0	VanBuren Windows	0		Manufactur	0	0
0	Cleveland Communica	0		Communica	0	0
0	Wilson Components	0		Electronics	0	0
0	0	0		0	0	0
0	0	0		0	0	0
0	0	0		0	0	0
0	0	0		0	0	0
0	0	0		0	0	0
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0	0	0		0	0	0
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0	0	0				
0	0	0				

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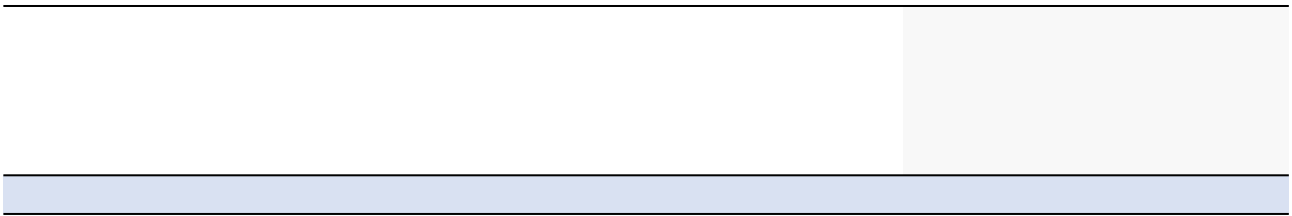
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x

x

x

x



OMB Approv
Expiration

License no.:

References**As of Date:** dd/mm/yyyy

Name of Applicant	Applicant Fund Name
-------------------	---------------------

References

Firm/ Organization	First Name	Last Name	Title	Current Firm	Reference Type
-----------------------	------------	-----------	-------	--------------	----------------

Associated Fund or Co.	Associated Portfolio Company	Start Year of Relationship	Work Phone	Mobile Phone	Home Phone
---------------------------	------------------------------------	-------------------------------	------------	--------------	------------

OMB Approval No. ####-#### Expiration Date MM/DD/YYYY	
License no.: 01/23-4567	

E-mail 1

E-mail 2

Notes

Fund Style	Fund Strategy
Fund of Funds	Venture
Venture	Growth Equity
Growth Equity	Buyout
Secondaries	Special Situations
Private Credit	Distressed
Private Equity	Mezzanine
Hybrid	Direct Lending
	Fund Secondary
	Direct Secondary
	Co-Investment
	Multiple
	Seed
	Early Venture
	Late Venture
	Expansion
	Balanced Venture
	Co-Investments
	Hybrid Debt/Equity
	Venture Debt
	Angel

Industry

Diversified

Multi-Sector (Less than/Equal to 3 Sectors)

Business Products & Services

Education

Personal Care

Food, Beverage & Tobacco

Household Products

Retailing and Distribution

Consumer Services

Consumer Durables and Apparel

Media & Entertainment

Industrials

Materials

Manufacturing

Transportation

Energy

Software

IT Services

Semiconductors and Semiconductor Equipment

Telecommunication Services

Technology Hardware and Equipment

Healthcare

Pharma, Biotech & Life Sciences

Medical Devices & Equipment

Healthcare Services

Banks

Diversified Financials

Defense

Insurance

Other

SBICCT Areas	Type of Investment
Biotechnology	Equity Fund Investment
Quantum Science	Direct Equity Investment
FutureG	Co-investment
Advanced Materials	Structured Credit
Trusted AI and Autonomy	Long-term Loan
Integrated Network Systems-of-Systems	Partnership or Revenue-Based Investment
Microelectronics	Leveraged Buyout
Space Technology	
Renewable Energy Generation and Storage	
Advanced Computing and Software	
Human-Machine Interfaces	
Directed Energy	
Hypersonics	
Integrated Sensing and Cyber	

Status	Transaction Type	State/Territory
Realized	Change of Control	AK
Partially Realized	Platform Acquisition	AL
Unrealized	Initial Public Offering	AR
	Merger	AZ
	Secondary Sale	CA
ient	Sale to Strategic Buyer	CO
	Sale to Financial Buyer	CT
	Liquidation/Sale of Assets	DC
	Growth Financing	DE
	Restructuring	FL
	Bridge Loan	GA
	Seed Financing	HI
		IA
		ID
		IL
		IN
		KS
		KY
		LA
		MA
		MD
		ME
		MI
		MN
		MO
		MS
		MT
		Multiple
		NC
		ND
		NE
		NH
		NJ
		NM
		Non-US
		NV
		NY
		OH
		OK
		OR
		PA
		PR
		RI
		SC
		SD
		TN

TX
UT
VA
VT
WA
WI
WV
WY
GUAM

Venture/Expansion Stage	Equity Security
Pre-Seed	Preferred Equity
Seed	Common Equity
Post-Seed	Convertible Note
A	SAFE Note
B	
C	
D	
E	

Debt Security / Loan	Rate Structure	Geo/Regional Focus
Senior Secured Debt	Fixed Rate	U.S. Nationwide
Senior Unsecured Debt	Floating Rate	East Coast
Unitrache Debt		Midwest
Subordinated Debt with Warrants		West Coast
Subordinated Debt without Warrants		South
Subordinated Debt with PIK Notes		Southeast
Royalty		Southwest
Revenue-Based Loan		Northwest
Loan		Northeast
		South Central
		Mid-Atlantic

Binary	Board Status	Monitoring	Types of
Yes	Board Observer	to Change	Limited Partner Non-Leveraged Limited Liability Co
No	Board Member	to be Implemented	Standard Debenture SBIC C-Corp
N/A	N/A	to be Implemented	Accrual SBIC Reinvestor SBIC Bank-Owned SBIC Business Development Company (B To-Be-Determined

Partnership ✓
Corporation

Covenant Violation
Restructuring
Both

DC) Standard Debenture

Accounting & Tax
Depository Bank and Lender
IT Services
Fund Administration and Record
Legal Counsel
Placement Agent
Outsourced HR Services
Retirement Benefits
Business Insurance Provider
Office Leasor / Workspace
Regulatory Compliance
Outsourced CFO Services
Health Insurance Provider
GP Stake Provider
Other

Countries

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eporting
er
Provider

United States of America (USA)
Afghanistan
Albania
Algeria
Andorra
Angola
Anguilla
Antigua & Barbuda
Argentina
Armenia
Australia
Austria
Azerbaijan
Bahamas
Bahrain
Bangladesh
Barbados
Belarus
Belgium
Belize
Benin
Bermuda
Bhutan
Bolivia
Bosnia & Herzegovina
Botswana
Brazil
Brunei Darussalam
Bulgaria
Burkina Faso
Burundi
Cambodia
Cameroon
Canada
Cape Verde
Cayman Islands
Central African Republic
Chad
Chile
China
China - Hong Kong / Macau
Colombia
Comoros
Congo
Congo, Democratic Republic of (DRC)
Costa Rica

Carry Eo

Principal
Employee
Member of the GP (non-Principal)
Management Company Owner (non-Principal)
Charitable Donation
Other Non-Profit
Carry Reserve for Future Hires or Promotion
Carry Reserve for Performance Incentive
Other

Croatia
Cuba
Cyprus
Czech Republic
Denmark
Djibouti
Dominica
Dominican Republic
Ecuador
Egypt
El Salvador
Equatorial Guinea
Eritrea
Estonia
Eswatini
Ethiopia
Fiji
Finland
France
French Guiana
Gabon
Gambia, Republic of The
Georgia
Germany
Ghana
Great Britain
Greece
Grenada
Guadeloupe
Guatemala
Guinea
Guinea-Bissau
Guyana
Haiti
Honduras
Hungary
Iceland
India
Indonesia
Iran
Iraq
Israel and the Occupied Territories
Italy
Ivory Coast (Cote d'Ivoire)
Jamaica
Japan
Jordan

Kazakhstan
Kenya
Korea, Democratic Republic of (North Korea)
Korea, Republic of (South Korea)
Kosovo
Kuwait
Kyrgyz Republic (Kyrgyzstan)
Laos
Latvia
Lebanon
Lesotho
Liberia
Libya
Liechtenstein
Lithuania
Luxembourg
Madagascar
Malawi
Malaysia
Maldives
Mali
Malta
Martinique
Mauritania
Mauritius
Mayotte
Mexico
Moldova, Republic of
Monaco
Mongolia
Montenegro
Montserrat
Morocco
Mozambique
Myanmar/Burma
Namibia
Nepal
Netherlands
New Zealand
Nicaragua
Niger
Nigeria
North Macedonia, Republic of
Norway
Oman
Pacific Islands
Pakistan

Panama
Papua New Guinea
Paraguay
Peru
Philippines
Poland
Portugal
Puerto Rico
Qatar
Reunion
Romania
Russian Federation
Rwanda
Saint Kitts and Nevis
Saint Lucia
Saint Vincent and the Grenadines
Samoa
Sao Tome and Principe
Saudi Arabia
Senegal
Serbia
Seychelles
Sierra Leone
Singapore
Slovak Republic (Slovakia)
Slovenia
Solomon Islands
Somalia
South Africa
South Sudan
Spain
Sri Lanka
Sudan
Suriname
Sweden
Switzerland
Syria
Tajikistan
Tanzania
Thailand
Timor Leste
Togo
Trinidad & Tobago
Tunisia
Türkiye (Turkey)
Turkmenistan
Turks & Caicos Islands

Uganda
Ukraine
United Arab Emirates
United States of America (USA)
Uruguay
Uzbekistan
Venezuela
Vietnam
Virgin Islands (UK)
Virgin Islands (US)
Yemen
Zambia
Zimbabwe

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