

**U.S. State-Supported Venture Capital Funds
National Association of Seed and Venture Funds (NASVF) March 2008**

State	Investment Capital in Millions (2)	Fund of Funds	Direct Investing Fund	Year Authorized (1)	Year Began to Invest	Stages of Investment*
Arkansas	2.6		Seed Capital Investing Program	1985	1986	Seed
Arkansas	45.0	Arkansas Institutional Fund		2001	2003	Seed to Later
Colorado	23.0	Venture Capital Authority Fund of Funds		2004	2005	Seed and Early
Connecticut	40.0		Eli Whitney Fund	1989	1995	Pre-Seed, Seed, Early
Connecticut	1.5		Bio-Seed Fund		2002	"
Connecticut	2.0		Seed Fund		2007	"
Connecticut	16.5		Biotech Facilities		1999	"
Delaware	3.0	Venture Capital Program		2005	2006	Any
Delaware	5.0		Emerging Technologies Pre-Venture Fund	2007		Pre-Seed, Seed
Florida	29.5	Florida Opportunity Fund		2007		Seed and Early
Georgia	18.0		Seed Capital Fund of Georgia	1988	2000	Seed
Hawaii	31.0	Hawaii Strategic Development Corporation		1990	1995	Seed to Mezzanine
Illinois	5.5	Finance Authority Technology Development Bridge	Finance Authority Technology Development Bridge	1983	1984	Seed
Illinois	3.0	Illinois Equity Fund - Angel & Seed Fund		2006	2006	Seed
Illinois	75.0	Technology Development Account		2002	2004	Early Stage Focus
Indiana	70.0		21st Century Research & Technology Fund	1999	2000	Seed and Early
Iowa	100.0	Iowa Fund of Funds		2005	2005	Seed to Later
Kansas	7.4		KTEC Seed Fund	1987	2000	Seed and Early
Kentucky	21.0	Commonwealth Seed Capital Fund	Commonwealth Seed Capital Fund	2001	2001	Seed and Early
Kentucky	25.0		KSTC Enterprise Fund	2000	2002	Seed and Early
Louisiana	38.0	Venture Capital Match Program		1989	1989	Early to Later
Maine	9.0		Small Enterprise Growth Fund	1996	1997	Early to Later
Maine	3.0	Venture Capital Revolving Investing Program		2000	2000	Any
Maryland	20.0		Maryland Venture Fund	1994	1994	Seed to Early
Maryland	10.0		TEDCO Fund	1998	2002	Seed to

						Early
Massachusetts	35.0		Mass. Technology Development Corporation	1978	1979	Seed to Early
Michigan	109.0	21st Century Jobs Fund	21st Century Jobs Fund	2006	2007	Any
Michigan	95.0	Venture Michigan Fund		2006	2007	Seed to Early
Minnesota	16.0	RAIN Source Capital	RAIN Source Capital	1998	1998	Seed to Expansion
New Jersey	65.0	Edison Innovation Funds	Edison Innovation Funds	2006	2006	Early
New Mexico	136.0		NMIC Direct Investment Program	2003	2004	Seed to Growth
New Mexico	400.0	NMIC Fund of Funds		1994	1995	Seed to Growth
New York	20.0		Small Business Technology Investment Fund	1981	1982	Seed to Early
North Dakota	33.0		North Dakota Development Fund	1991	1991	Seed to Early
North Dakota	10.0	New Venture Capital Fund	New Venture Capital Fund	2003	2003	Early Stage Focus
Ohio	150.0	Ohio Capital Fund		2005	2005	Early Stage Focus
Ohio	62.0	Third Frontier Pre-Seed Fund Initiative		2002	2003	Pre-Seed, Seed
Oklahoma	7.2		OCAST Seed Capital Fund	1989	2007	Seed
Oklahoma	100.0	Oklahoma Capital Investment Board		1991	1993	Seed to Mezzanine
Pennsylvania	8.0	Ben Franklin (BTDA) Venture Investment Program	Ben Franklin (BTDA) Venture Investment Program	2000	2000	Early Stage Focus
Pennsylvania	60.0	New PA Venture Capital Investment Program		2005	2006	Early Stage Focus
Rhode Island	7.0		Slater Technology Fund	1997	1997	Seed to Early Stage
South Carolina	48.0	South Carolina Venture Capital Fund		2007	2007	Seed to Late Growth
Texas	290.0		Emerging Technology Fund	2005	2005	Pre-Seed to Seed
Utah	6.0		UTFC	1984	1986	All Stages
Utah	100.0	Utah Fund of Funds		2003	2006	Any
Virginia	9.0		CIT Gap Fund	2003	2004	Seed Stage
TOTAL CAPITAL	2,370.2					

1) Year authorized means the year in which the fund could have started investing. In several states, the original legislation required technical corrections.

This date is when the authority was in place, including such corrections.

2) Capital = Total capital under management, meaning all monies available for investment and monies currently invested.