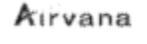


# Siris Investments Detail at Entry

9 of 13 investments are take-privates; 6 of 13 investments partially or fully realized

	Siris Fund	Deal Type	Transaction Date	Legacy (Bond) Business	Next-Gen (Call Option) Business	Investment Status
	III & IV	Take-private	Oct. 2018	<ul style="list-style-type: none"> <li>Domain registration and related value-added services</li> </ul>	<ul style="list-style-type: none"> <li>Niche software and marketing assets</li> </ul>	Unrealized
	III	PIPE	Feb. 2018	<ul style="list-style-type: none"> <li>White-label cloud &amp; email and orchestration &amp; analytics</li> </ul>	<ul style="list-style-type: none"> <li>Monetization of carrier install base and messaging marketplace</li> </ul>	Unrealized
	III	Buyout	Nov. 2017	<ul style="list-style-type: none"> <li>M&amp;A and debt transaction virtual data rooms</li> </ul>	<ul style="list-style-type: none"> <li>Alternatives investing fund reporting</li> <li>Enterprise collaboration</li> </ul>	Partially realized, unrestricted stock
	III	Take-private	Sep. 2016	<ul style="list-style-type: none"> <li>Proprietary Polycom platform based audio and video endpoints</li> </ul>	<ul style="list-style-type: none"> <li>Platform agnostic endpoints supporting unified communications</li> </ul>	Partially realized, partial stock lock-up
	III	Take-private	Aug. 2016	<ul style="list-style-type: none"> <li>Voicemail and SMS mobile carrier solutions</li> </ul>	<ul style="list-style-type: none"> <li>4G VoLTE &amp; VoWiFi solutions</li> <li>Telecom network security and monetization</li> </ul>	Unrealized
	II & III	Take-private	Dec. 2015	<ul style="list-style-type: none"> <li>Audio conference calling solutions</li> </ul>	<ul style="list-style-type: none"> <li>SaaS conferencing and work flow collaborative solutions</li> </ul>	Unrealized*
	II	Take-private	Feb. 2015	<ul style="list-style-type: none"> <li>Digital download eCommerce-aaS</li> </ul>	<ul style="list-style-type: none"> <li>Branded goods eCommerce-aaS</li> </ul>	Unrealized
	II	Carve-out	Oct. 2014	<ul style="list-style-type: none"> <li>VPN and network security solutions</li> </ul>	<ul style="list-style-type: none"> <li>Mobile BYOD security software</li> </ul>	Unrealized
	II	Distressed	Apr. 2014	<ul style="list-style-type: none"> <li>Fault tolerant computer servers</li> </ul>	<ul style="list-style-type: none"> <li>Software-based fault tolerant solutions</li> </ul>	Unrealized
	II	Take-private	Feb. 2013	<ul style="list-style-type: none"> <li>Connectivity solutions for telecom, payments, and financial networks</li> </ul>	<ul style="list-style-type: none"> <li>Payment gateway</li> <li>Mobile caller ID</li> </ul>	Partially realized
	II	Take-private	Jan. 2012	<ul style="list-style-type: none"> <li>SS7 telecom network signaling solutions</li> </ul>	<ul style="list-style-type: none"> <li>Diameter signaling routers and policy software</li> </ul>	Fully realized
	I	Take-private	Apr. 2010	<ul style="list-style-type: none"> <li>EV-DO software and network infrastructure</li> </ul>	<ul style="list-style-type: none"> <li>Femtocells</li> </ul>	Fully realized
	I	Take-private <sup>1</sup>	Aug. 2008	<ul style="list-style-type: none"> <li>Medical and clinical transcription services</li> </ul>	<ul style="list-style-type: none"> <li>Natural language processing</li> </ul>	Fully realized

\*PGI had a dividend recap in April 2017 that resulted in \$121mm of total equity distributions. In August 2018, PGI's investors (including Siris II and Siris III) invested \$50mm of follow-on equity in PGI and a second \$50mm follow-on investment is expected in 1H 2019. Accordingly, PGI is now classified as unrealized.

Note: Chart excludes follow-on acquisitions. Additional details on each Siris case study available in subsequent Case Studies section herein or upon request. Chart excludes Cosmos Bank in Siris I and Applied Discovery in Siris II. Cosmos Bank is excluded given the transaction is non-core to our ongoing strategy towards acquiring complex technology businesses. Applied Discovery is excluded given the small investment size of \$3 million.

Please see Siris LP Presentation "Appendix-Fund Performance Detail" for a complete list of Siris investments. Please see "Appendix-Footnotes" for additional considerations and definitions. Past performance is not necessarily indicative of future results. These selected examples may not be representative of all transactions of a given type or of investments generally, both with respect to performance and operating metrics, and it should not be assumed that Siris will make comparable or equally successful investments in the future.



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