

**SCP Private Equity Partners II, LP
(A Limited Partnership)**

Financial Statements

For the Three Months Ended March 31, 2018

SCP PRIVATE EQUITY PARTNERS II, L.P.

Balance Sheet
March 31, 2018

ASSETS

Portfolio investments	\$ 65,842,583
Cash and cash equivalents	4,167,022
Escrow receivable	1,477,838
Interest and other receivable	179,602
Total Assets	<u>\$ 71,667,045</u>

LIABILITIES AND PARTNERS' EQUITY

Liabilities

Accrued expenses	\$ -
Other liabilities	-
Total Liabilities	<u>-</u>

Partners' Equity	<u>71,667,045</u>
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Total Liabilities and Partners' Equity	<u>\$ 71,667,045</u>
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SCP PRIVATE EQUITY PARTNERS II, L.P.
Summary of Investments

March 31, 2018

Company	Description	Number of Shares	Cost	Valuation
	Common Stock	4,722,318	\$ -	\$ -
	Series B Convertible Preferred Stock	365,432	3,329,083	-
	Series C Convertible Preferred Stock	75,518,463	12,400,131	-
	Series D Convertible Preferred Stock	4,653,931	6,096,651	-
	Series E Convertible Preferred Stock	4,915,747	7,865,195	-
	Convertible Promissory Note	-	39,218,988	49,800,000
	Warrants	11,069,681	59,107	-
	Class B Units	2,691,000	13,430,735	-
	Warrants	416,668	-	-
	Class D Units	7,686,675	30,203,673	1,562,000
	Common Stock	546,393	10,909,123	-
	Series A Convertible Preferred Stock	449,131	7,777,724	-
	Series B Convertible Preferred Stock	462,229	3,210,181	756,733
	Series C-2 Convertible Preferred Stock	134,483	214,313	1,517,745
	Series D Convertible Preferred Stock	284,542	453,447	695,164
	Series E Convertible Preferred Stock	150,261	239,457	239,457
	Series E-1 Convertible Preferred Stock	68,372	108,959	108,959
	Promissory Note	-	330,358	330,358
	Common Stock	279,886	13,386,990	-
	Series A Preferred Stock	437,405	1,614,352	-
	Series B Preferred Stock	5,222,645	2,444,836	1,625,000
	Promissory Note	-	150,000	150,000
	Warrants	135,277	-	-
	Partnership Interest	-	3,256,532	1,223,000
	Series AA Preferred Stock	65,994,750	23,274,236	-
	Series BB Preferred Stock	11,840,862	4,112,021	-
	Convertible Promissory Note	-	2,538,937	-
	Series B Convertible Preferred Stock	9,778,990	4,250,000	-
	Series C Convertible Preferred Stock	19,771,644	10,423,740	7,286,870
	Promissory Note	-	100,000	100,000
	Partnership Interest	-	-	447,297
			<u>\$ 201,398,769</u>	<u>\$ 65,842,583</u>

SCP PRIVATE EQUITY PARTNERS II, L.P.

Statement of Operations
For the Three Months Ended March 31, 2018

Three Months
Ended
March 31, 2018

Income:

Interest and dividend income:	
Temporary investments	\$ 3,181
Portfolio investments	-
Total income (loss)	<u>3,181</u>

Operating expenses:

Management expenses	425,000
Professional fees and other	<u>105,265</u>
Total expenses	<u>530,265</u>

Operating income (loss) (527,084)

Net change in investment valuation:

Unrealized appreciation (depreciation) - beginning of period	(135,556,186)
Unrealized appreciation (depreciation) - end of period	<u>(135,556,186)</u>
Realized gain (loss) from sale of investments	41,010
Net increase (decrease) in portfolio investment valuation	41,010
Net increase (decrease) in partners' capital	<u>\$ (486,074)</u>

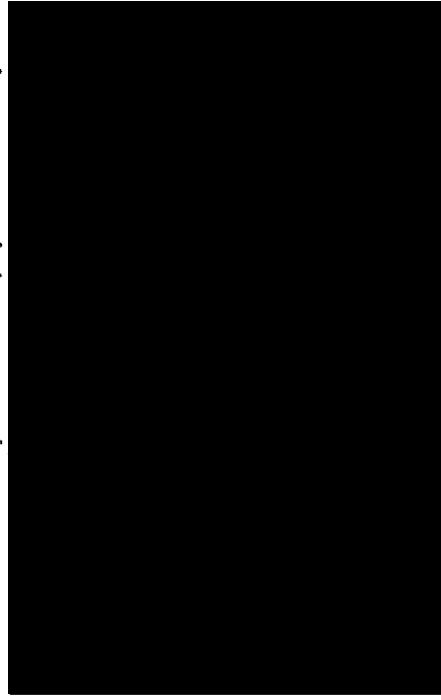
SCP PRIVATE EQUITY PARTNERS II, L.P.

**Statement of Changes in Partners' Equity
For the Three Months Ended March 31, 2018**

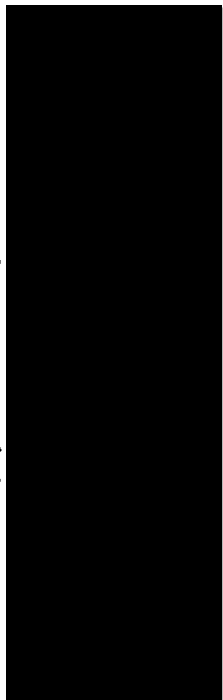
	Balance January 1, 2018	Net Increase/ (Decrease) Investment Valuation	Operating Income (Loss)	Balance March 31, 2018
General Partner:				
SCP Private Equity II General Partner, L.P.	\$ 3,934,351	\$ 2,181	\$ (28,069)	\$ 3,908,463
Limited Partners:				
Commonwealth of Pennsylvania State Employee Retirement System	3,278,625	1,820	(23,391)	3,257,054
	1,311,451	728	(9,356)	1,302,823
	131,145	73	(936)	130,282
	327,861	182	(2,339)	325,704
	13,114,509	7,280	(93,563)	13,028,226
	1,311,447	728	(9,356)	1,302,819
	1,311,447	728	(9,356)	1,302,819
	983,586	546	(7,017)	977,115
	1,967,177	1,092	(14,034)	1,954,235
	9,835,881	5,460	(70,172)	9,771,169
	1,967,177	1,092	(14,034)	1,954,235
	983,586	546	(7,017)	977,115
	1,311,451	728	(9,356)	1,302,823
	3,278,625	1,820	(23,391)	3,257,054
	1,967,177	1,092	(14,034)	1,954,235
	2,421,652	1,456	(18,713)	2,404,395
	2,034,635	2,184	(28,069)	2,008,750
	16,766,699	9,100	(116,953)	16,658,846
	393,434	218	(2,807)	390,845
	590,153	328	(4,210)	586,271
	1,311,451	728	(9,356)	1,302,823
	165,571	92	(1,181)	164,482
	1,311,451	728	(9,356)	1,302,823
	142,577	80	(1,018)	141,639
	68,218,768	38,829	(499,015)	67,758,582
	\$ 72,153,119	\$ 41,010	\$ (527,084)	\$ 71,667,045

General Partner:
SCP Private Equity II General Partner, L.P.

Limited Partners:
Commonwealth of Pennsylvania State Employee Retirement System



PA Public School Employees' Retirement System



SCP PRIVATE EQUITY PARTNERS II, L.P.

Statement of Cash Flows
For the Three Months Ended March 31, 2018

	<u>Three Months Ended March 31, 2018</u>
Operating activities:	
Net income (loss)	\$ (486,074)
Adjustments to reconcile operating income to cash provided by (used in) operating activities:	
Unrealized (appreciation) depreciation	-
Realized (gain) loss	(41,010)
Changes in operating assets and liabilities:	
(Increase) decrease in:	
Escrow receivable	-
Interest and other receivable	(144,312)
Increase (decrease) in:	
Accrued expenses	-
Other liabilities	-
Net cash provided by (used in) operating activities	<u>(671,396)</u>
Investing activities:	
Purchase of portfolio investments	(378,416)
Proceeds from the sale of portfolio investments	41,010
Net cash provided by (used in) investing activities	<u>(337,406)</u>
Financing activities:	
Contributed capital	-
Distributions	-
Net cash provided by (used in) financing activities	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(1,008,802)
Cash and cash equivalents, beginning	<u>5,175,824</u>
Cash and cash equivalents, ending	<u>\$ 4,167,022</u>

SCP Private Equity Partners II, LP
Summary of Investments

March 31, 2018

<u>Current Investments</u>	<u>Cost</u>	<u>Valuation</u>
[REDACTED]	\$ 68,969,155	\$ 49,800,000
[REDACTED]	43,634,408	1,562,000
[REDACTED]	23,243,562	3,648,416
[REDACTED]	17,596,178	1,775,000
[REDACTED]	3,256,532	1,223,000
[REDACTED]	29,925,194	-
[REDACTED]	14,773,740	7,386,870
[REDACTED]	-	447,297
	<u>\$ 201,398,769</u>	<u>\$ 65,842,583</u>

