iNetworks
Opportunity Fund, L.P.

Intelligent Money. Strategic Execution and Smart Results.

BCRFF Portfolio Status as of 12/31/2022

Description	Opportunity Fund, LP	INOF-III Fund LLC	Total
Committed Capital	$ 8,000,000	$810,104	
12/31/2021 FUND RESULTS (Based on Audited Financial Statements)			
Beaver County Retirement Fund Contributions:			
Total Contributions through 12/31/2021	$ 8,510,376	$ -	$ 8,510,376
Return of Capital (Fund Rebalance)	(662,502)	595,194	(67,308)
Re-Invested Gains Into INOF III	-	214,910	214,910
Total Net Contributions as of 12/31/2021	**$ 7,847,874**	**$ 810,104**	**$ 8,657,977**
Distributiions:			
Distributed Gains to BCRS	196,029	-	196,029
Reinvested gains into INOF III	214,910	-	214,910
Total Realized Gains /(Losses)	**$ 410,939**	**$ -**	**$ 410,939**
Fair Value Adjustments:			
Novian Health Series A Preferred Stock	$ 1,148,672	$ 449,527	$ 1,598,199
Propel Series B Convertible Preferred Stock	(487,433)	(53,041)	(540,474)
Vizsafe Note Converted to Series A Preferred Stock	2,534,914	217,302	2,752,216
Cognition Therapeutics Series B Preferred Stock	402,220	-	402,220
PennAlt Organics Preferred Series A & Warrants	(288,251)	-	(288,251)
Wenzel Spine, Inc. B-2 Preferred Stock	609,292	-	609,292
Total Fair Value Adjustments	**$ 3,919,414**	**$ 613,788**	**$ 4,533,202**
Accrued Interest:			
Interest Converted to Equity	$ 322,572.75	$ 58,348.00	380,921
FRH Consumer Services (OneLogos) Note	85,601	28,679	114,280
Novian Health Convertible Note	34,059	-	34,059
Propel IT	61,563	-	61,563
Rablle Holdings	20,312	-	20,312
Wenzel Spine	73,115	-	73,115
Total Accrued Interest through 12/31/21	**$ 597,223**	**$ 87,027**	**$ 684,250**
Realized & Unrealized Gains (losses) thru' 2021	**$ 4,927,576**	**$ 700,814**	**$ 5,628,390**
% Gains/(Losses) through 2021	**62.79%**	**86.51%**	**65.01%**
Fund Fees and Third Party Professional Expenses through 12/31/21	(1,311,141)	(89,031)	(1,400,172)
Net Gains/(Losses) in through 12/31/2021	**$ 3,616,435**	**$ 611,783**	**$ 4,228,218**
% Gains/(Losses) through 2021	**46.08%**	**75.52%**	**48.84%**
Portfolio Value Including Fees and Expenses (Assets at Market)	**$ 11,053,369**	**$ 1,421,887**	**$ 12,475,256**

Note: The Distribitons of Gains of $410,939 are not included in the Total Portfolio Value.

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Description	Opportunity Fund, LP	INOF-III Fund LLC	Total
FISCAL YEAR 2022 FUND ACTIVITY			
Beaver County Retirement Fund Contributions:			
Net Contribitions as of 12/31/2021	$ 7,847,874	$ 810,104	$ 8,657,977
Contributions in Fiscal Year 2022	-	-	-
Total Net Contributions as of 12/31/2022	$ 7,847,874	$ 810,104	$ 8,657,977
Gains/(Losses) in 2022:			
Realized Gains /(Losses):			
Distribution of Gain from the Opportunity Fund	-	-	-
Total Realized Gains /(Losses)	$ -	$ -	$ -
Fair Value Adjsutments:			
Novian Health Series A Preferred Stock	$ 408,225	$ 160,000	$ 568,225
Propel Series B Convertible Preferred Stock	469,155	50,000	519,155
Vizsafe Note Converted to Series A Preferred Stock	284,082	24,400	308,482
Cognition Therapeutics Series B Preferred Stock	(412,626)	-	(412,626)
Rabble Holdings, Inc. Series A Preferred Stock	37,776	-	37,776
Wenzel Spine, Inc. Series B-2 Preferred Stock	152,323	-	152,323
Total Fair Value Adjustments	$ 938,935	234,400	$ 1,173,335
Accrued Interest:			
Interest Converted to Equity	$ -	$ -	$ -
FRH Consumer Services (OneLogos) Note	12,186	5,661	17,847
Novian Health Convertible Note	69,911	-	69,911
Propel IT	35,339	-	35,339
Rable Holdings	8,286	-	8,286
Wenzel Spine	24,372	-	24,372
Accrued Interest in 2022	$ 150,094	$ 5,661	$ 155,755
Total Gains/(Losses) in 2022	$ 1,089,029	$ 240,061	$ 1,329,091
% Total Gains/(Losses) in 2022	13.88%	29.63%	15.35%
Fund Fees and Third Party Professional Expenses 2022	$ (9,492)	$ (16,202)	$ (25,694.01)
Net Gains/(Losses) in 2022	$ 1,079,537	$ 223,859	$ 1,303,397
% Gains/(Losses) in 2022	13.76%	27.63%	15.05%

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BCRFF Portfolio Status as of 12/31/2022

Description	Opportunity Fund, LP	INOF-III Fund LLC	Total
FUND RESULTS INCEPTION THROUGH 12/31/2022			
Beaver County Retirement Fund Contributions:			
Net Contribitions as of 12/31/2021	$ 7,847,873.51	$ 810,103.76	$ 8,657,977.27
Contributions in Fiscal Year 2022	-	-	-
Total Net Contributions as of 12/31/2022	**$ 7,847,874**	**$ 810,104**	**$ 8,657,977**
Fund Gains/(Losses) Inception through 12/31/2022:			
Gains /(Losses):			
Distribution of Gain from the Opportunity Fund	410,939	-	410,939
Total Realized Gains /(Losses)	**$ 410,939.00**	**$ -**	**$ 410,939.00**
Fund Gains/(Losses) Inception through 12/31/2022:			
Fair Value Adjustments:			
Novian Health Series A Preferred Stock	$ 1,556,898	$ 609,527	$ 2,166,425
Propel Series B Convertible Preferred Stock	(18,279)	(3,041)	(21,320)
Vizsafe Series A Preferred Stock	2,818,996	241,702	3,060,698
Cognition Therapeutics Series B Preferred Stock	(10,406)	-	(10,406)
PennAlt Organics Preferred Series A & Warrants	(288,251)	-	(288,251)
Rabble Holdings, Inc. Series A Preferred Stock	37,776	-	37,776
Wenzel Spine, Inc. Series B-2 Preferred Stock	761,615	-	761,615
Total Fair Value Adjustments	**$ 4,858,349**	**$ 848,188**	**$ 5,706,537**
Accrued Interest:			
Interest Converted to Equity	$ 322,573	$ 58,348	$ 380,921
FRH Consumer Services (OneLogos) Note	97,787	34,340	132,127
Novian Health Convertible Note	103,970	-	103,970
Propel IT	96,902		96,902
Rable Holdings	28,598		28,598
Wenzel Spine	97,487		97,487
Total Accrued Interest through 12/31/2022	**$ 747,317**	**$ 92,688**	**$ 840,005**
Total Gains/(Losses) through 12/31/2022	**$ 6,016,605**	**$ 940,876**	**$ 6,957,481**
% Total Gains/(Losses) through 12/31/2022	**76.67%**	**116.14%**	**80.36%**
Fund Fees and Third Party Professional Expenses through 12/31/2022	(1,320,633)	(105,233)	(1,425,866)
Net Gains/(Losses) through 12/31/2022	**$ 4,695,972**	**$ 835,643**	**$ 5,531,614**
% Net Gains/(Losses) through 12/31/2022	**59.84%**	**103.15%**	**63.89%**
Portfolio Value Including Fees and Expenses (Assets at Market)	**$ 12,132,906**	**$ 1,645,746**	**$ 13,778,653**

Note: The Distribitons of Gains of $410,939 are not included in the Total Portfolio Value.