

Town of Greenwich
Performance Analysis
3/31/2017

Investment Name	Vintage Year	Commitment Amount	Paid in Capital	Capital to be Funded	Additional Fees	Cumulative Distributions	Valuation	Most Recent Valuation Date	Adjusted Valuation
1 Audax Mezzanine Fund III	2010	5,000,000	4,413,000	587,000	0	2,947,915	2,679,010	12/31/2016	2,492,251
2 Clarion Lion Properties Fund	2006	16,336,453	16,336,453	0	1,162,008	13,128,425	11,396,905	12/31/2016	11,396,905
3 EIG Energy Fund XV, L.P.	2010	15,000,000	14,907,853	3,060,588	0	8,250,945	9,148,179	12/31/2016	9,027,690
4 EIG Energy Fund XVI, L.P.	2013	10,000,000	6,244,027	4,328,012	0	738,339	5,353,308	12/31/2016	5,932,873
5 Gilbert Global Equity Partners	1998	10,000,000	9,371,304	628,696	0	6,011,043	2,833,795	9/30/2016	2,833,795
6 HarbourVest Partners IX-Buyout	2012	5,000,000	3,012,500	1,987,500	9,830	1,039,489	3,053,696	12/31/2016	2,854,069
7 HarbourVest Partners IX-Credit Opportunities	2012	2,000,000	1,230,000	770,000	5,133	478,104	1,086,450	12/31/2016	1,037,664
8 HarbourVest Partners IX-Venture	2012	3,000,000	2,475,000	525,000	9,418	686,554	2,798,937	12/31/2016	2,728,454
9 HarbourVest Partners X Buyout Fund	2016	7,000,000	595,000	6,405,000	0	0	618,937	12/31/2016	618,937
10 HarbourVest Partners X Venture Fund	2016	3,000,000	285,000	2,715,000	0	0	281,600	12/31/2016	281,600
11 Landmark Equity Partners XV, L.P.	2013	10,000,000	4,029,393	5,970,607	-27,111	1,510,812	3,029,030	12/31/2016	3,224,190
12 Landmark Real Estate Partners VII, L.P.	2015	13,500,000	7,968,643	5,531,357	0	2,828,607	7,601,136	12/31/2016	6,923,842
13 Monroe Capital Private Credit Fund II	2015	15,000,000	8,812,791	6,187,209	-2,246	369,086	7,788,247	12/31/2016	8,951,038
14 Oaktree Opportunities Fund IX, L.P.	2012	10,000,000	10,000,000	0	0	796,782	10,250,228	12/31/2016	9,453,446
15 PineBridge (AIG) PEP V Asia	2008	915,928	669,456	246,472	20,247	461,570	436,148	9/30/2016	366,967
16 PineBridge (AIG) PEP V Co-Investment	2008	1,500,000	1,455,396	44,604	71,944	1,290,210	596,166	9/30/2016	501,603
17 PineBridge (AIG) PEP V Europe	2008	2,079,059	1,839,403	239,656	14,617	1,308,896	800,961	9/30/2016	673,914
18 PineBridge (AIG) PEP V Large Market U.S. Buyout	2008	1,200,000	970,380	229,620	4,459	1,014,074	563,300	9/30/2016	473,950
19 PineBridge (AIG) PEP V Preferred Participation Fd	2008	839,267	832,313	6,954	43,506	1,275,971	593,975	9/30/2016	499,759
20 PineBridge (AIG) PEP V Secondary	2008	1,000,000	673,748	326,252	18,180	788,903	237,784	9/30/2016	200,067
21 PineBridge (AIG) PEP V Small-Mid Market US Buyout	2008	1,500,000	1,044,147	455,853	10,581	1,083,409	827,706	9/30/2016	696,416
22 PineBridge (AIG) PEP V U.S. Venture	2008	800,000	640,789	159,211	48,271	1,016,693	462,551	9/30/2016	389,182
23 Private Advisors Small Company Buyout Fund V	2012	10,000,000	7,548,913	2,451,087	0	1,164,665	7,760,289	12/31/2016	7,609,605
24 Welsh, Carson, Anderson & Stowe CP IV	2005	15,000,000	15,000,000	0	0	18,623,536	1,160,413	12/31/2016	1,087,048
25 Welsh, Carson, Anderson & Stowe XI	2008	5,000,000	4,962,262	37,738	0	4,237,925	3,491,808	12/31/2016	3,475,517
26 Welsh, Carson, Anderson & Stowe XII	2015	15,000,000	4,170,976	10,829,024	0	0	4,787,087	12/31/2016	4,787,087
Total: Town of Greenwich		179,670,707	129,488,747	53,722,441	1,388,837	71,051,953	89,637,646		88,517,867

Town of Greenwich
Transaction Summary
3/1/2017 - 3/31/2017

Date	Paid in Capital	Additional Fees	Distributions	Net Cash Flow
Town of Greenwich				
HarbourVest Partners IX-Buyout				
03/30/2017			199,627.00	-199,627.00
Total: HarbourVest Partners IX-Buyout			199,627.00	-199,627.00
HarbourVest Partners IX-Credit Opportunities				
03/30/2017			48,786.00	-48,786.00
Total: HarbourVest Partners IX-Credit Opportunities			48,786.00	-48,786.00
HarbourVest Partners IX-Venture				
03/30/2017			70,483.00	-70,483.00
Total: HarbourVest Partners IX-Venture			70,483.00	-70,483.00
Landmark Equity Partners XV, L.P.				
03/30/2017			65,645.00	-65,645.00
Total: Landmark Equity Partners XV, L.P.			65,645.00	-65,645.00
Landmark Real Estate Partners VII, L.P.				
03/29/2017	81,396.00			81,396.00
03/31/2017			145,709.00	-64,313.00
Total: Landmark Real Estate Partners VII, L.P.			145,709.00	-64,313.00
Oaktree Opportunities Fund IX, L.P.				
03/02/2017			796,782.48	-796,782.48
Total: Oaktree Opportunities Fund IX, L.P.			796,782.48	-796,782.48
Private Advisors Small Company Buyout Fund V				
03/17/2017			443,552.11	-443,552.11
Total: Private Advisors Small Company Buyout Fund V			443,552.11	-443,552.11

Town of Greenwich
Transaction Summary
3/1/2017 - 3/31/2017

Date	Paid in Capital	Additional Fees	Distributions	Net Cash Flow
Town of Greenwich				
Welsh, Carson, Anderson & Stowe CP IV				
03/08/2017			18,477.00	-18,477.00
Total: Welsh, Carson, Anderson & Stowe CP IV				
			18,477.00	-18,477.00
Total:				
	81,396.00		1,789,061.59	-1,707,665.59