

**Town of Greenwich**  
**Performance Analysis**  
4/30/2017

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	4,428,613	571,387	0	3,010,489	2,679,010	12/31/2016	2,445,291
2 Clarion Lion Properties Fund	2006	16,336,453	16,336,453	0	1,193,082	13,243,334	11,579,751	3/31/2017	11,579,751
3 EIG Energy Fund XV, L.P.	2010	15,000,000	14,907,853	3,060,588	0	8,250,945	9,501,699	3/31/2017	9,501,699
4 EIG Energy Fund XVI, L.P.	2013	10,000,000	6,244,027	4,328,012	0	1,078,694	6,424,372	3/31/2017	6,084,017
5 Gilbert Global Equity Partners	1998	10,000,000	9,371,304	628,696	0	6,011,043	2,990,978	12/31/2016	2,990,978
6 HarbourVest Partners IX-Buyout	2012	5,000,000	3,012,500	1,987,500	9,830	1,039,489	3,173,703	12/31/2016	2,974,076
7 HarbourVest Partners IX-Credit Opportunities	2012	2,000,000	1,230,000	770,000	5,133	478,104	1,103,048	12/31/2016	1,054,262
8 HarbourVest Partners IX-Venture	2012	3,000,000	2,475,000	525,000	9,418	686,554	2,729,868	12/31/2016	2,659,385
9 HarbourVest Partners X Buyout Fund	2016	7,000,000	595,000	6,405,000	0	0	658,089	12/31/2016	658,089
10 HarbourVest Partners X Venture Fund	2016	3,000,000	285,000	2,715,000	0	0	313,017	12/31/2016	313,017
11 Landmark Equity Partners XV, L.P.	2013	10,000,000	4,092,876	5,907,124	-27,111	1,560,678	3,029,030	12/31/2016	3,237,807
12 Landmark Real Estate Partners VII, L.P.	2015	13,500,000	7,968,643	5,531,357	0	3,004,462	7,601,136	12/31/2016	6,747,987
13 Monroe Capital Private Credit Fund II	2015	15,000,000	8,812,791	6,187,209	-2,246	447,434	7,788,247	12/31/2016	8,872,690
14 Oaktree Opportunities Fund IX, L.P.	2012	10,000,000	10,000,000	0	0	796,782	9,569,080	3/31/2017	9,569,080
15 PineBridge (AIG) PEP V Asia	2008	915,928	669,456	213,946	20,247	461,570	385,574	12/31/2016	385,574
16 PineBridge (AIG) PEP V Co-Investment	2008	1,500,000	1,455,396	44,604	71,944	1,290,210	317,592	12/31/2016	317,592
17 PineBridge (AIG) PEP V Europe	2008	2,079,059	1,839,403	239,656	14,617	1,308,896	589,620	12/31/2016	589,620
18 PineBridge (AIG) PEP V Large Market U.S. Buyout	2008	1,200,000	970,380	229,620	4,459	1,014,074	467,792	12/31/2016	467,792
19 PineBridge (AIG) PEP V Preferred Participation Fd	2008	839,267	832,313	6,954	43,506	1,275,971	590,925	12/31/2016	590,925
20 PineBridge (AIG) PEP V Secondary	2008	1,000,000	673,748	326,252	18,180	788,903	213,453	12/31/2016	213,453
21 PineBridge (AIG) PEP V Small-Mid Market US Buyout	2008	1,500,000	1,044,147	363,879	10,581	1,083,409	784,602	12/31/2016	784,602
22 PineBridge (AIG) PEP V U.S. Venture	2008	800,000	640,789	159,211	48,271	1,016,693	398,299	12/31/2016	398,299
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	3,443,213	3/31/2017	3,443,213
26 Welsh, Carson, Anderson & Stowe XII	2015	15,000,000	4,170,976	10,829,024	0	0	5,086,626	3/31/2017	5,086,626
<b>Total: Town of Greenwich</b>		<b>179,670,707</b>	<b>129,567,843</b>	<b>53,518,844</b>	<b>1,419,911</b>	<b>71,873,859</b>	<b>90,339,425</b>		<b>89,662,478</b>

**Town of Greenwich**  
**Transaction Summary**  
4/1/2017 - 4/30/2017

Date	Paid in Capital	Additional Fees	Distributions	Net Cash Flow
<b>Town of Greenwich</b>				
Audax Mezzanine Fund III				
04/10/2017	15,613.35			15,613.35
04/10/2017			62,573.98	-46,960.63
Total: Audax Mezzanine Fund III				
	<b>15,613.35</b>		<b>62,573.98</b>	<b>-46,960.63</b>
EIG Energy Fund XVI, L.P.				
04/20/2017			340,354.23	-340,354.23
Total: EIG Energy Fund XVI, L.P.				
			<b>340,354.23</b>	<b>-340,354.23</b>
Landmark Equity Partners XV, L.P.				
04/21/2017	63,483.00			63,483.00
04/28/2017			49,866.00	13,617.00
Total: Landmark Equity Partners XV, L.P.				
	<b>63,483.00</b>		<b>49,866.00</b>	<b>13,617.00</b>
Landmark Real Estate Partners VII, L.P.				
04/27/2017			175,855.00	-175,855.00
Total: Landmark Real Estate Partners VII, L.P.				
			<b>175,855.00</b>	<b>-175,855.00</b>
Monroe Capital Private Credit Fund II				
04/11/2017			78,348.00	-78,348.00
Total: Monroe Capital Private Credit Fund II				
			<b>78,348.00</b>	<b>-78,348.00</b>
<b>Total:</b>	<b>79,096.35</b>		<b>706,997.21</b>	<b>-627,900.86</b>