

Town of Greenwich
Performance Analysis
6/30/2016

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	4,353,213	646,787	0	2,421,377	2,746,611	3/31/2016	2,703,987
2 EIG Energy Fund XV, L.P.	2010	15,000,000	11,884,214	3,115,786	0	5,316,498	8,960,072	3/31/2016	9,578,417
3 EIG Energy Fund XVI, L.P.	2013	10,000,000	4,178,145	5,821,855	0	126,332	2,424,143	3/31/2016	3,076,013
4 Gilbert Global Equity Partners	1998	10,000,000	9,371,304	628,696	0	6,011,043	2,834,621	3/31/2016	2,834,621
5 HarbourVest Partners IX-Buyout	2012	5,000,000	2,787,500	2,212,500	9,830	638,095	2,606,739	3/31/2016	2,731,739
6 HarbourVest Partners IX-Credit Opportunities	2012	2,000,000	1,140,000	860,000	5,133	352,073	974,293	3/31/2016	1,004,293
7 HarbourVest Partners IX-Venture	2012	3,000,000	2,310,000	690,000	9,418	509,041	2,507,210	3/31/2016	2,586,060
8 HarbourVest Partners X Buyout Fund	2016	7,000,000	351,858	6,648,142	0	0		N/A	351,858.00
9 HarbourVest Partners X Venture Fund	2016	3,000,000	196,115	2,803,885	0	0		N/A	196,115.00
10 Landmark Equity Partners XV, L.P.	2013	10,000,000	3,348,689	6,651,311	-27,111	1,340,364	2,878,522	3/31/2016	2,632,749
11 Monroe Capital Private Credit Fund II	2015	15,000,000	5,247,754	9,752,246	0	39,343	1,123,950	3/31/2016	5,311,084
12 Oaktree Opportunities Fund IX, L.P.	2012	10,000,000	10,000,000	0	0	0	9,564,872	3/31/2016	9,564,872
13 PineBridge (AIG) PEP V Asia	2008	915,928	672,169	243,759	14,737	406,630	467,097	3/31/2016	467,097
14 PineBridge (AIG) PEP V Co-Investment	2008	1,500,000	1,455,396	44,604	58,657	899,725	713,298	3/31/2016	713,298
15 PineBridge (AIG) PEP V Europe	2008	2,079,204	1,842,644	236,560	4,216	972,654	913,623	3/31/2016	913,623
16 PineBridge (AIG) PEP V Large Market U.S. Buyout	2008	1,200,000	971,143	228,857	-1,645	837,663	595,808	3/31/2016	595,808
17 PineBridge (AIG) PEP V Preferred Participation Fd	2008	839,267	832,313	6,954	33,382	1,175,750	708,374	3/31/2016	708,374
18 PineBridge (AIG) PEP V Secondary	2008	1,000,000	673,748	326,252	12,918	707,528	323,442	3/31/2016	323,442
19 PineBridge (AIG) PEP V Small-Mid Market US Buyout	2008	1,500,000	1,045,322	454,678	3,901	936,187	883,306	3/31/2016	883,306
20 PineBridge (AIG) PEP V U.S. Venture	2008	800,000	640,789	159,211	23,309	835,477	519,748	3/31/2016	519,748
21 Private Advisors Small Company Buyout Fund V	2012	10,000,000	5,982,506	4,017,494	0	1,133,677	5,942,272	12/31/2015	6,460,331
22 Welsh, Carson, Anderson & Stowe CP IV	2005	15,000,000	15,000,000	0	0	18,204,291	1,407,258	3/31/2016	1,397,419
23 Welsh, Carson, Anderson & Stowe XI	2008	5,000,000	4,842,493	157,507	0	4,023,192	3,204,896	3/31/2016	3,226,032
24 Welsh, Carson, Anderson & Stowe XII	2015	15,000,000	3,885,836	11,114,164	0	0	3,602,952	3/31/2016	3,602,952
Total: Town of Greenwich		149,834,399	93,013,151	56,821,248	146,745	46,886,940	55,903,107		62,383,239

Town of Greenwich
Transaction Summary
4/1/2016 - 6/30/2016

Date	Funding	Additional Fees	Cash	Net Cash Flow
Town of Greenwich				
Audax Mezzanine Fund III				
04/08/2016	7,696.39			7,696.39
04/08/2016			50,320.49	-42,624.10
Total: Audax Mezzanine Fund III				
	7,696.39		50,320.49	-42,624.10
EIG Energy Fund XV, L.P.				
04/26/2016	675,000.00			675,000.00
05/12/2016			56,654.22	618,345.78
Total: EIG Energy Fund XV, L.P.				
	675,000.00		56,654.22	618,345.78
EIG Energy Fund XVI, L.P.				
04/26/2016	150,000.00			150,000.00
05/13/2016			23,130.20	126,869.80
06/29/2016	525,000.00			651,869.80
Total: EIG Energy Fund XVI, L.P.				
	675,000.00		23,130.20	651,869.80
HarbourVest Partners IX-Buyout				
06/20/2016	125,000.00			125,000.00
Total: HarbourVest Partners IX-Buyout				
	125,000.00			125,000.00
HarbourVest Partners IX-Credit Opportunities				
06/20/2016	30,000.00			30,000.00
Total: HarbourVest Partners IX-Credit Opportunities				
	30,000.00			30,000.00
HarbourVest Partners IX-Venture				
06/20/2016	105,000.00			105,000.00
06/20/2016			26,105.00	78,895.00
Total: HarbourVest Partners IX-Venture				
	105,000.00		26,105.00	78,895.00

Town of Greenwich
Transaction Summary

4/1/2016 - 6/30/2016

Date	Funding	Additional Fees	Cash	Net Cash Flow
Town of Greenwich				
HarbourVest Partners X Buyout Fund				
04/07/2016	176,858.00			176,858.00
06/24/2016	175,000.00			351,858.00
Total: HarbourVest Partners X Buyout Fund				
	351,858.00			351,858.00
HarbourVest Partners X Venture Fund				
04/07/2016	106,115.00			106,115.00
06/24/2016	90,000.00			196,115.00
Total: HarbourVest Partners X Venture Fund				
	196,115.00			196,115.00
Landmark Equity Partners XV, L.P.				
04/21/2016			52,966.00	-52,966.00
05/13/2016			102,217.00	-155,183.00
05/25/2016			114,618.00	-269,801.00
05/25/2016	-114,618.00			-384,419.00
06/17/2016	24,028.00			-360,391.00
Total: Landmark Equity Partners XV, L.P.				
	-90,590.00		269,801.00	-360,391.00
Monroe Capital Private Credit Fund II				
04/08/2016			39,343.00	-39,343.00
04/25/2016	4,226,477.00			4,187,134.00
Total: Monroe Capital Private Credit Fund II				
	4,226,477.00		39,343.00	4,187,134.00
Private Advisors Small Company Buyout Fund V				
04/04/2016	450,000.00			450,000.00
04/04/2016			8,427.39	441,572.61
04/25/2016	-55,319.82			386,252.79
04/25/2016			59,079.42	327,173.37
06/29/2016	-37,312.85			289,860.52
06/29/2016			124,227.46	165,633.06
Total: Private Advisors Small Company Buyout Fund V				
	357,367.33		191,734.27	165,633.06

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Transaction Summary
4/1/2016 - 6/30/2016

Date	Funding	Additional Fees	Cash	Net Cash Flow
Town of Greenwich				
Welsh, Carson, Anderson & Stowe CP IV				
05/03/2016			9,839.00	-9,839.00
Total: Welsh, Carson, Anderson & Stowe CP IV				
			9,839.00	-9,839.00
Welsh, Carson, Anderson & Stowe XI				
05/11/2016	21,136.00			21,136.00
Total: Welsh, Carson, Anderson & Stowe XI				
		21,136.00		21,136.00
Total:				
	6,680,059.72		666,927.18	6,013,132.54