

Town of Greenwich
Performance Analysis
9/30/2016

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	4,368,180	631,820	0	2,626,482	2,805,107	6/30/2016	2,600,002
2 Clarion Lion Properties Fund	2006	16,336,453	16,336,453	0	1,093,555	12,900,898	11,222,911	6/30/2016	11,222,911
3 EIG Energy Fund XV, L.P.	2010	15,000,000	11,939,615	3,060,385	0	5,636,895	10,283,346	6/30/2016	10,072,808
4 EIG Energy Fund XVI, L.P.	2013	10,000,000	4,884,121	5,115,879	0	501,445	3,656,317	6/30/2016	4,140,231
5 Gilbert Global Equity Partners	1998	10,000,000	9,371,304	628,696	0	6,011,043	2,834,204	6/30/2016	2,834,204
6 HarbourVest Partners IX-Buyout	2012	5,000,000	2,787,500	2,212,500	9,830	638,095	2,848,509	6/30/2016	2,980,824
7 HarbourVest Partners IX-Credit Opportunities	2012	2,000,000	1,140,000	860,000	5,133	352,073	1,034,850	6/30/2016	986,064
8 HarbourVest Partners IX-Venture	2012	3,000,000	2,310,000	690,000	9,418	509,041	2,625,611	6/30/2016	2,648,401
9 HarbourVest Partners X Buyout Fund	2016	7,000,000	350,000	6,650,000	0	0	364,024	6/30/2016	364,024
10 HarbourVest Partners X Venture Fund	2016	3,000,000	195,000	2,805,000	0	0	191,903	6/30/2016	191,903
11 Landmark Equity Partners XV, L.P.	2013	10,000,000	3,463,963	6,536,037	-27,111	1,285,393	2,661,672	6/30/2016	2,717,299
12 Landmark Real Estate Partners VII, L.P.	2015	13,500,000	7,426,004	6,073,996	0	1,181,933	6,555,320	6/30/2016	7,594,993
13 Monroe Capital Private Credit Fund II	2015	15,000,000	5,250,000	9,750,000	-2,246	195,886	5,413,012	6/30/2016	5,313,627
14 Oaktree Opportunities Fund IX, L.P.	2012	10,000,000	10,000,000	0	0	0	9,573,819	6/30/2016	9,573,819
15 PineBridge (AIG) PEP V Asia	2008	915,928	669,456	246,472	16,418	427,655	460,596	6/30/2016	395,999
16 PineBridge (AIG) PEP V Co-Investment	2008	1,500,000	1,455,396	44,604	61,188	1,004,249	702,115	6/30/2016	603,645
17 PineBridge (AIG) PEP V Europe	2008	2,079,204	1,842,644	236,560	9,332	1,170,284	924,104	6/30/2016	794,501
18 PineBridge (AIG) PEP V Large Market U.S.	2008	1,200,000	971,143	228,857	117	891,625	606,530	6/30/2016	521,466
19 PineBridge (AIG) PEP V Preferred Participation Buyout Fd	2008	839,267	832,313	6,954	35,997	1,261,260	688,527	6/30/2016	591,963
20 PineBridge (AIG) PEP V Secondary	2008	1,000,000	673,748	326,252	14,653	767,806	301,953	6/30/2016	259,605
21 PineBridge (AIG) PEP V Small-Mid Market US Buyout	2008	1,500,000	1,045,278	454,722	5,903	1,042,391	905,561	6/30/2016	778,558
22 PineBridge (AIG) PEP V U.S. Venture	2008	800,000	640,789	159,211	41,936	956,391	521,123	6/30/2016	448,037
23 Private Advisors Small Company Buyout Fund V	2012	10,000,000	6,432,506	3,567,494	0	683,677	6,677,068	6/30/2016	7,075,224
24 Welsh, Carson, Anderson & Stowe CP IV	2005	15,000,000	15,000,000	0	0	18,518,372	1,391,822	6/30/2016	1,071,627
25 Welsh, Carson, Anderson & Stowe XI	2008	5,000,000	4,863,629	136,371	0	4,023,192	3,240,837	6/30/2016	3,261,973
26 Welsh, Carson, Anderson & Stowe XII	2015	15,000,000	4,170,976	10,829,024	0	0	4,099,111	6/30/2016	4,384,251
Total: Town of Greenwich		179,670,852	118,420,018	61,250,834	1,274,123	62,586,086	82,589,951		83,427,959

Town of Greenwich
Transaction Summary
9/1/2016 - 9/30/2016

Date	Funding	Additional Fees	Cash	Net Cash Flow
Town of Greenwich				
Audax Mezzanine Fund III				
09/08/2016			145,550.92	-145,550.92
09/08/2016	14,966.33			-130,584.59
Total: Audax Mezzanine Fund III				
	14,966.33		145,550.92	-130,584.59
Landmark Equity Partners XV, L.P.				
09/09/2016	-198,464.00			-198,464.00
09/23/2016	63,443.00			-135,021.00
Total: Landmark Equity Partners XV, L.P.				
	-135,021.00			-135,021.00
Landmark Real Estate Partners VII, L.P.				
09/08/2016			20,836.00	-20,836.00
09/27/2016	1,782,000.00			1,761,164.00
09/30/2016			279,007.00	1,482,157.00
Total: Landmark Real Estate Partners VII, L.P.				
	1,782,000.00		299,843.00	1,482,157.00
Total:	1,661,945.33		445,393.92	1,216,551.41