

**Town of Greenwich**  
**Performance Analysis**  
8/31/2016

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	2,480,931	2,805,107	6/30/2016	2,745,553
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	2,834,621	3/31/2016	2,834,621
6 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
7 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
8 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
9 HarbourVest Partners X Buyout Fund	2016	7,000,000	351,858	6,648,142	0	0	N/A		351,858
10 HarbourVest Partners X Venture Fund	2016	3,000,000	196,115	2,803,885	0	0	N/A		196,115
11 Landmark Equity Partners XV, L.P.	2013	10,000,000	3,598,984	6,401,016	-27,111	1,285,393	2,661,672	6/30/2016	2,852,320
12 Landmark Real Estate Partners VII, L.P.	2015	13,500,000	5,644,004	7,855,996	0	882,090	6,555,320	6/30/2016	6,332,570
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	467,097	3/31/2016	450,156
16 PineBridge (AIG) PEP V Co-Investment	2008	1,500,000	1,455,396	44,604	61,188	1,004,249	713,298	3/31/2016	611,305
17 PineBridge (AIG) PEP V Europe	2008	2,079,204	1,842,644	236,560	9,332	1,170,284	913,623	3/31/2016	715,993
18 PineBridge (AIG) PEP V Large Market U.S. Buyout	2008	1,200,000	971,143	228,857	117	891,625	595,808	3/31/2016	543,608
19 PineBridge (AIG) PEP V Preferred Participation Fd	2008	839,267	832,313	6,954	35,997	1,261,260	708,374	3/31/2016	625,479
20 PineBridge (AIG) PEP V Secondary	2008	1,000,000	673,748	326,252	14,653	767,806	323,442	3/31/2016	264,899
21 PineBridge (AIG) PEP V Small-Mid Market US Buyout	2008	1,500,000	1,045,278	454,722	5,903	1,042,391	883,306	3/31/2016	779,060
22 PineBridge (AIG) PEP V U.S. Venture	2008	800,000	640,789	159,211	41,936	956,391	519,748	3/31/2016	417,461
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	6,677,068
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
<b>Total: Town of Greenwich</b>		<b>179,670,852</b>	<b>116,761,045</b>	<b>62,909,806</b>	<b>1,274,123</b>	<b>62,140,692</b>	<b>81,627,901</b>		<b>81,761,404</b>

**Town of Greenwich**  
**Transaction Summary**  
8/1/2016 - 8/31/2016

Date	Funding	Additional Fees	Cash	Net Cash Flow
<b>Town of Greenwich</b>				
EIG Energy Fund XV, L.P.				
08/04/2016			210,537.80	-210,537.80
Total: EIG Energy Fund XV, L.P.			<b>210,537.80</b>	<b>-210,537.80</b>
EIG Energy Fund XVI, L.P.				
08/05/2016			41,085.83	-41,085.83
08/25/2016	525,000.00			483,914.17
Total: EIG Energy Fund XVI, L.P.			<b>41,085.83</b>	<b>483,914.17</b>
Monroe Capital Private Credit Fund II				
08/19/2016			99,385.00	-99,385.00
Total: Monroe Capital Private Credit Fund II			<b>99,385.00</b>	<b>-99,385.00</b>
Welsh, Carson, Anderson & Stowe CP IV				
08/24/2016			288,396.00	-288,396.00
Total: Welsh, Carson, Anderson & Stowe CP IV			<b>288,396.00</b>	<b>-288,396.00</b>
Welsh, Carson, Anderson & Stowe XI				
08/26/2016	21,136.00			21,136.00
Total: Welsh, Carson, Anderson & Stowe XI			<b>21,136.00</b>	<b>21,136.00</b>
Welsh, Carson, Anderson & Stowe XII				
08/26/2016	285,140.00			285,140.00
Total: Welsh, Carson, Anderson & Stowe XII			<b>285,140.00</b>	<b>285,140.00</b>
<b>Total:</b>			<b>639,404.63</b>	<b>191,871.37</b>