

ADJUSTED ENDING VALUE WITH MULTIPLE AND UNFUNDED (6/30/2015)

Greenwich											Base Currency: USD	
Investment	Commitment		Contributions		Distributions		Valuation				Performance	
	Commitment	Unfunded ¹ Commitment	Funding	Additional Fees	Cash	Stock	Valuation Date	Reported Valuation	Adjustments	Adjusted Valuation	IRR	TVPI
Town of Greenwich												
Audax Mezzanine Fund III	5,000,000	1,050,356	3,949,644	0	1,808,865	0	3/31/2015	2,167,620	481,382	2,649,002	7.52	1.13
EIG Energy Fund XV, L.P.	15,000,000	4,129,574	10,870,426	0	4,056,618	0	3/31/2015	10,945,795	-109,834	10,835,962	14.17	1.37
EIG Energy Fund XVI, L.P.	10,000,000	6,995,583	3,004,417	0	0	0	3/31/2015	1,470,008	259,999	1,730,007	-55.48	0.58
Gilbert Global Equity Partners	10,000,000	0	9,371,304	0	6,011,043	0	3/31/2015	3,299,305	-753,683	2,545,622	-1.04	0.91
HarbourVest Partners IX-Buyout	5,000,000	2,912,500	2,087,500	9,830	374,302	0	3/31/2015	1,904,709	162,733	2,067,442	12.80	1.16
HarbourVest Partners IX-Credit Opportunities	2,000,000	1,270,000	730,000	5,133	211,406	0	3/31/2015	588,411	89,673	678,084	15.45	1.21
HarbourVest Partners IX-Venture	3,000,000	1,155,000	1,845,000	9,418	326,308	0	3/31/2015	1,966,446	100,401	2,066,847	21.68	1.29
Landmark Equity Partners XV, L.P.	10,000,000	7,680,732	2,319,268	0	539,123	0	3/31/2015	2,423,435	-213,512	2,209,923	17.63	1.19
Oaktree Opportunities Fund IX, L.P.	10,000,000	500,000	9,500,000	0	0	0	3/31/2015	9,117,326	500,000	9,617,326	1.02	1.01
PineBridge (AIG) PEP V Asia	915,928	243,354	672,574	8,157	279,732	0	3/31/2015	605,871	-19,219	586,652	4.95	1.27
PineBridge (AIG) PEP V Co-Investment	1,500,000	44,604	1,455,396	44,898	675,496	0	3/31/2015	996,575	0	996,575	1.88	1.11
PineBridge (AIG) PEP V Europe	2,107,177	263,124	1,844,052	-5,656	729,409	0	3/31/2015	1,086,971	-78,663	1,008,308	-1.02	0.95
PineBridge (AIG) PEP V Large Market U.S. Buyout	1,200,000	228,352	971,648	-11,553	620,070	0	3/31/2015	805,119	-29,106	776,013	6.80	1.45
PineBridge (AIG) PEP V Preferred Participation Fd	839,267	6,954	832,313	22,893	316,383	0	3/31/2015	1,001,997	-57,136	944,861	7.95	1.47
PineBridge (AIG) PEP V Secondary	1,000,000	326,252	673,748	7,004	565,779	0	3/31/2015	544,361	-97,857	446,504	9.02	1.49
PineBridge (AIG) PEP V Small-Mid Market US Buyout	1,500,000	453,167	1,046,833	-6,646	741,704	0	3/31/2015	991,062	-41,190	949,872	8.81	1.63
PineBridge (AIG) PEP V U.S. Venture	800,000	159,211	640,789	17,009	503,089	0	3/31/2015	820,715	-62,980	757,735	12.94	1.92
Private Advisors Small Company Buyout Fund V	10,000,000	5,504,492	4,495,508	0	333,815	0	3/31/2015	3,817,862	386,249	4,204,111	0.72	1.01
Welsh, Carson, Anderson & Stowe CP IV	15,000,000	150,000	14,850,000	0	15,808,049	0	3/31/2015	3,630,508	-44,710	3,585,798	5.55	1.31
Welsh, Carson, Anderson & Stowe XI	5,000,000	270,230	4,729,770	0	2,889,609	0	3/31/2015	3,877,808	147,846	4,025,654	13.56	1.46
Welsh, Carson, Anderson & Stowe XII	15,000,000	11,904,854	3,095,146	0	0	0		N/A	3,095,146	3,095,146	0.00	1.00
Total:Town of Greenwich	124,862,372	45,248,339	78,985,336	100,487	36,790,800	0		52,061,904	3,715,540	55,777,444	4.26	1.17
Total Investment: 21	124,862,372	45,248,339	78,985,336	100,487	36,790,800	0		52,061,904	3,715,540	55,777,444	4.26	1.17

¹ Only Unfunded amounts greater than or equal to zero are reflected in totals