

ADJUSTED ENDING VALUE WITH MULTIPLE AND UNFUNDED (8/31/2015)

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	1,932,360	0	6/30/2015	2,688,006	-123,495	2,564,511	7.61	1.14
EIG Energy Fund XV, L.P.	15,000,000	4,269,315	10,730,685	0	4,596,575	0	6/30/2015	11,048,263	-539,957	10,508,306	14.48	1.41
EIG Energy Fund XVI, L.P.	10,000,000	6,751,330	3,248,670	0	55,882	0	6/30/2015	2,322,231	219,118	2,541,349	-23.21	0.80
Gilbert Global Equity Partners	10,000,000	0	9,371,304	0	6,011,043	0	6/30/2015	2,545,309	0	2,545,309	-1.03	0.91
HarbourVest Partners IX-Buyout	5,000,000	2,787,500	2,212,500	9,830	374,302	0	6/30/2015	2,168,806	125,000	2,293,806	14.58	1.20
HarbourVest Partners IX-Credit Opportunities	2,000,000	1,270,000	730,000	5,133	211,406	0	6/30/2015	721,258	0	721,258	17.59	1.27
HarbourVest Partners IX-Venture	3,000,000	1,020,000	1,980,000	9,418	326,308	0	3/31/2015	1,966,446	235,401	2,201,847	19.42	1.27
Landmark Equity Partners XV, L.P.	10,000,000	7,540,515	2,459,485	-27,111	684,821	0	6/30/2015	2,333,079	-32,592	2,300,487	19.75	1.23
Oaktree Opportunities Fund IX, L.P.	10,000,000	500,000	9,500,000	0	0	0	6/30/2015	9,446,794	0	9,446,794	-0.41	0.99
PineBridge (AIG) PEP V Asia	915,928	243,354	672,574	10,575	355,129	0	3/31/2015	605,871	-92,198	513,673	4.84	1.27
PineBridge (AIG) PEP V Co-Investment	1,500,000	44,604	1,455,396	51,277	712,078	0	3/31/2015	996,575	-30,203	966,372	1.85	1.11
PineBridge (AIG) PEP V Europe	2,108,021	265,242	1,842,779	-2,248	810,616	0	3/31/2015	1,086,971	-157,736	929,235	-1.00	0.95
PineBridge (AIG) PEP V Large Market U.S. Buyout	1,200,000	228,575	971,425	-9,115	717,441	0	3/31/2015	805,119	-124,262	680,857	6.69	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	7.76	1.47
PineBridge (AIG) PEP V Secondary	1,000,000	326,252	673,748	9,448	623,495	0	3/31/2015	544,361	-153,129	391,232	8.88	1.49
PineBridge (AIG) PEP V Small-Mid Market US Buyout	1,500,000	453,443	1,046,557	-2,766	801,895	0	3/31/2015	991,062	-97,777	893,285	8.67	1.62
PineBridge (AIG) PEP V U.S. Venture	800,000	159,211	640,789	19,312	722,552	0	3/31/2015	820,715	-280,140	540,575	12.72	1.91
Private Advisors Small Company Buyout Fund V	10,000,000	5,065,395	4,934,605	0	374,265	0	6/30/2015	4,252,216	398,646	4,650,862	1.35	1.02
Welsh, Carson, Anderson & Stowe CP IV	15,000,000	150,000	14,850,000	0	15,889,991	0	6/30/2015	3,540,724	-81,942	3,458,782	5.47	1.30
Welsh, Carson, Anderson & Stowe XI	5,000,000	227,959	4,772,041	0	3,619,163	0	6/30/2015	4,357,870	-687,283	3,670,587	14.73	1.53
Welsh, Carson, Anderson & Stowe XII	15,000,000	11,904,854	3,095,146	0	0	0	6/30/2015	2,959,933	0	2,959,933	-4.73	0.96
Total: Town of Greenwich	124,863,216	44,264,859	79,969,661	96,646	39,135,706	0		57,203,607	-1,479,685	55,723,922	4.50	1.18
Total Investment: 21	124,863,216	44,264,859	79,969,661	96,646	39,135,706	0		57,203,607	-1,479,685	55,723,922	4.50	1.18

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

TRANSACTION SUMMARY (4/1/2015 - 8/31/2015)

Greenwich					Base Currency: USD
	Contributions		Distributions		
Date	Funding	Additional Fees	Cash	Stock	Net Cash Flow
Town of Greenwich					
Audax Mezzanine Fund III					
4/14/2015			46,371.98		-46,371.98
4/14/2015	33,866.36				-12,505.62
4/23/2015	79,820.00				67,314.38
5/26/2015	414,068.00				481,382.38
7/14/2015			123,494.95		357,887.43
Total: Audax Mezzanine Fund III	527,754.36		169,866.93		357,887.43
EIG Energy Fund XV, L.P.					
4/6/2015	262,500.00				262,500.00
4/13/2015			45,205.12		217,294.88
5/5/2015	-187,500.00				29,794.88
5/8/2015			79,025.65		-49,230.77
5/31/2015	-93,293.57				-142,524.34
6/26/2015	-60,602.76				-203,127.10
6/30/2015	-46,447.71				-249,574.81
8/10/2015			539,957.47		-789,532.28
Total: EIG Energy Fund XV, L.P.	-125,344.04		664,188.24		-789,532.28
EIG Energy Fund XVI, L.P.					
4/6/2015	625,000.00				625,000.00
5/5/2015	-200,000.00				425,000.00
5/31/2015	-9,291.61				415,708.39
6/26/2015	-165,000.93				250,707.46
6/30/2015	-21,454.86				229,252.60
7/30/2015			55,881.97		173,370.63
8/24/2015	275,000.00				448,370.63
Total: EIG Energy Fund XVI, L.P.	504,252.60		55,881.97		448,370.63
Gilbert Global Equity Partners					
4/24/2015			753,683.00		-753,683.00
Total: Gilbert Global Equity Partners			753,683.00		-753,683.00
HarbourVest Partners IX-Buyout					
6/22/2015			124,767.00		-124,767.00
6/22/2015	287,500.00				162,733.00
8/31/2015	125,000.00				287,733.00
Total: HarbourVest Partners IX-Buyout	412,500.00		124,767.00		287,733.00
HarbourVest Partners IX-Credit Opportunities					
6/22/2015			20,327.00		-20,327.00

Activity is cumulative for the period

TRANSACTION SUMMARY (4/1/2015 - 8/31/2015)

Greenwich Base Currency: USD

Date	Contributions		Distributions		Net Cash Flow
	Funding	Additional Fees	Cash	Stock	

Town of Greenwich

HarbourVest Partners IX-Credit Opportunities

6/22/2015	110,000.00				89,673.00
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Total: HarbourVest Partners IX-Credit Opportunities

110,000.00		20,327.00		89,673.00
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HarbourVest Partners IX-Venture

6/22/2015			49,599.00		-49,599.00
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6/22/2015	150,000.00				100,401.00
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8/31/2015	135,000.00				235,401.00
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Total: HarbourVest Partners IX-Venture

285,000.00		49,599.00		235,401.00
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Landmark Equity Partners XV, L.P.

4/1/2015			237,239.00		-237,239.00
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6/1/2015			114,648.00		-351,887.00
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6/10/2015			160,125.00		-512,012.00
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6/24/2015	298,500.00				-213,512.00
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7/22/2015			100,178.00		-313,690.00
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8/6/2015	140,217.00				-173,473.00
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8/24/2015			72,631.00		-246,104.00
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Total: Landmark Equity Partners XV, L.P.

438,717.00		684,821.00		-246,104.00
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Oaktree Opportunities Fund IX, L.P.

6/11/2015	500,000.00				500,000.00
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Total: Oaktree Opportunities Fund IX, L.P.

500,000.00				500,000.00
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PineBridge (AIG) PEP V Asia

4/16/2015		676.00			676.00
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4/16/2015			19,895.00		-19,219.00
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8/25/2015		2,418.00			-16,801.00
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8/25/2015			75,397.00		-92,198.00
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Total: PineBridge (AIG) PEP V Asia

3,094.00		95,292.00		-92,198.00
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PineBridge (AIG) PEP V Co-Investment

4/16/2015		1,521.00			1,521.00
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4/16/2015			1,521.00		-0.00
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8/25/2015		6,379.00			6,379.00
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8/25/2015			36,582.00		-30,203.00
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Total: PineBridge (AIG) PEP V Co-Investment

7,900.00		38,103.00		-30,203.00
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PineBridge (AIG) PEP V Europe

4/16/2015		547.50			547.50
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Activity is cumulative for the period

TRANSACTION SUMMARY (4/1/2015 - 8/31/2015)

Greenwich Base Currency: USD

Date	Contributions		Distributions		Net Cash Flow
	Funding	Additional Fees	Cash	Stock	

Town of Greenwich

PineBridge (AIG) PEP V Europe

4/16/2015			78,838.43		-78,290.93
4/16/2015	-372.08				-78,663.01
8/25/2015		3,407.67			-75,255.34
8/25/2015			81,207.24		-156,462.58
8/25/2015	-1,273.42				-157,736.00

Total: PineBridge (AIG) PEP V Europe

-1,645.50	3,955.17	160,045.67	-157,736.00
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PineBridge (AIG) PEP V Large Market U.S. Buyout

4/16/2015		596.00			596.00
4/16/2015			29,452.00		-28,856.00
4/16/2015	-250.00				-29,106.00
8/25/2015		2,438.00			-26,668.00
8/25/2015			97,371.00		-124,039.00
8/25/2015	-223.00				-124,262.00

Total: PineBridge (AIG) PEP V Large Market U.S. Buyout

-473.00	3,034.00	126,823.00	-124,262.00
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PineBridge (AIG) PEP V Preferred Participation Fd

4/16/2015		1,772.00			1,772.00
4/16/2015			58,908.00		-57,136.00

Total: PineBridge (AIG) PEP V Preferred Participation Fd

1,772.00	58,908.00	-57,136.00
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PineBridge (AIG) PEP V Secondary

4/16/2015		1,735.00			1,735.00
4/16/2015			99,592.00		-97,857.00
8/25/2015		2,444.00			-95,413.00
8/25/2015			57,716.00		-153,129.00

Total: PineBridge (AIG) PEP V Secondary

4,179.00	157,308.00	-153,129.00
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PineBridge (AIG) PEP V Small-Mid Market US Buyout

4/16/2015		662.00			662.00
4/16/2015			41,722.00		-41,060.00
4/16/2015	-130.00				-41,190.00
8/25/2015		3,880.00			-37,310.00
8/25/2015			60,191.00		-97,501.00
8/25/2015	-276.00				-97,777.00

Total: PineBridge (AIG) PEP V Small-Mid Market US Buyout

-406.00	4,542.00	101,913.00	-97,777.00
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PineBridge (AIG) PEP V U.S. Venture

4/16/2015		671.00			671.00
4/16/2015			63,651.00		-62,980.00
8/25/2015		2,303.00			-60,677.00

Activity is cumulative for the period

TRANSACTION SUMMARY (4/1/2015 - 8/31/2015)

Greenwich

Base Currency: USD

Date	Contributions		Distributions		Net Cash Flow
	Funding	Additional Fees	Cash	Stock	
Town of Greenwich					
PineBridge (AIG) PEP V U.S. Venture					
8/25/2015			219,463.00		-280,140.00
Total: PineBridge (AIG) PEP V U.S. Venture					
		2,974.00	283,114.00		-280,140.00
Private Advisors Small Company Buyout Fund V					
4/27/2015			11,463.12		-11,463.12
4/27/2015	450,000.00				438,536.88
4/27/2015	-52,288.01				386,248.87
7/1/2015			40,450.29		345,798.58
7/1/2015	450,000.00				795,798.58
7/1/2015	-10,903.60				784,894.98
Total: Private Advisors Small Company Buyout Fund V					
	836,808.39		51,913.41		784,894.98
Welsh, Carson, Anderson & Stowe CP IV					
4/29/2015			44,710.00		-44,710.00
7/23/2015			81,942.00		-126,652.00
Total: Welsh, Carson, Anderson & Stowe CP IV					
			126,652.00		-126,652.00
Welsh, Carson, Anderson & Stowe XI					
5/5/2015	183,175.00				183,175.00
6/30/2015			35,329.00		147,846.00
7/20/2015			566,745.00		-418,899.00
7/22/2015			94,189.00		-513,088.00
8/21/2015	42,271.00				-470,817.00
8/31/2015			68,620.00		-539,437.00
Total: Welsh, Carson, Anderson & Stowe XI					
	225,446.00		764,883.00		-539,437.00
Welsh, Carson, Anderson & Stowe XII					
4/20/2015	1,547,573.00				1,547,573.00
5/11/2015	1,547,573.00				3,095,146.00
Total: Welsh, Carson, Anderson & Stowe XII					
	3,095,146.00				3,095,146.00
Total: Town of Greenwich					
	6,807,755.81	31,450.17	4,488,089.22		2,351,116.76
Total:					
	6,807,755.81	31,450.17	4,488,089.22		2,351,116.76

Activity is cumulative for the period