

MainePERS Private Market Investments Summary

Data as of: 9/30/18
(in thousands)

| Fund Name | Commitment (A) | Date of Commitment | Amount Contributed (B) | Total Distributions (C) | Current Market Value (D) | Total Value (C+D) | Interim Net IRR |
|---------------------------------------|-------------------|-----------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
| ABRY Advanced Securities Fund II | \$ 20,000 | 5/4/2011 | \$ 20,317 | \$ 27,807 | \$ 2,679 | \$ 30,486 | 14.2% |
| ABRY Advanced Securities Fund III | \$ 30,000 | 4/30/2014 | \$ 17,508 | \$ 5,204 | \$ 18,095 | \$ 23,299 | 12.0% |
| ABRY Heritage Partners | \$ 10,000 | 5/31/2016 | \$ 3,586 | \$ 1,231 | \$ 2,818 | \$ 4,049 | NM |
| ABRY Partners VII | \$ 10,000 | 4/29/2011 | \$ 12,435 | \$ 16,278 | \$ 3,387 | \$ 19,665 | 14.8% |
| ABRY Partners VIII | \$ 20,000 | 8/8/2014 | \$ 18,414 | \$ 6,119 | \$ 16,354 | \$ 22,473 | 9.3% |
| ABRY Senior Equity IV | \$ 10,000 | 12/7/2012 | \$ 10,622 | \$ 6,689 | \$ 9,237 | \$ 15,926 | 15.7% |
| ABRY Senior Equity V | \$ 12,050 | 1/19/2017 | \$ 2,594 | \$ 11 | \$ 2,734 | \$ 2,745 | NM |
| ACM Permanent Crops | \$ 35,000 | 10/24/2014 | \$ 36,974 | \$ 6,740 | \$ 36,979 | \$ 43,719 | 6.3% |
| ACM Permanent Crops II | \$ 35,000 | 5/12/2016 | \$ 27,480 | \$ 8,343 | \$ 17,851 | \$ 26,194 | -6.1% |
| Advent International GPE VII | \$ 30,000 | 6/29/2012 | \$ 30,599 | \$ 23,310 | \$ 33,053 | \$ 56,363 | 20.0% |
| Advent International GPE VIII | \$ 50,000 | 2/5/2016 | \$ 32,450 | \$ - | \$ 37,641 | \$ 37,641 | 16.1% |
| Advent Latin America PE Fund VI | \$ 20,000 | 10/17/2014 | \$ 12,370 | \$ 4,450 | \$ 10,782 | \$ 15,232 | 19.2% |
| Affinity Asia Pacific Fund IV | \$ 60,000 | 2/28/2013 | \$ 51,896 | \$ 21,616 | \$ 48,649 | \$ 70,265 | 17.3% |
| Affinity Asia Pacific Fund V | \$ 40,000 | 12/11/2017 | \$ - | \$ - | \$ - | \$ - | NM |
| Angelo Gordon Direct Lending Fund III | \$ 100,000 | 7/20/2018 | \$ 11,500 | \$ - | \$ 11,503 | \$ 11,503 | NM |
| Alinda Infrastructure Fund II | \$ 50,000 | 9/17/2009 | \$ 66,845 | \$ 52,866 | \$ 24,874 | \$ 77,740 | 3.8% |
| AMERRA Agri Fund III | \$ 50,000 | 2/11/2016 | \$ 72,196 | \$ 38,401 | \$ 31,846 | \$ 70,247 | -2.5% |
| ArcLight Energy V | \$ 75,000 | 10/28/2011 | \$ 76,030 | \$ 50,189 | \$ 51,799 | \$ 101,988 | 9.7% |
| ArcLight Energy VI | \$ 150,000 | 11/25/2014 | \$ 140,206 | \$ 45,947 | \$ 135,383 | \$ 181,330 | 15.9% |
| Ares Capital Europe IV | \$ 100,000 | 4/30/2018 | \$ 8,761 | \$ - | \$ 9,176 | \$ 9,176 | NM |
| Audax Senior Debt (MP), LLC | \$ 100,000 | 6/30/2017 | \$ 96,000 | \$ - | \$ 100,240 | \$ 100,240 | NM |
| Barings Asia Real Estate II | \$ 50,000 | 7/31/2018 | \$ - | \$ - | \$ - | \$ - | NM |
| Berkshire Fund IX | \$ 50,000 | 3/18/2016 | \$ 18,261 | \$ 10 | \$ 17,177 | \$ 17,187 | NM |
| Berkshire Fund VIII | \$ 15,000 | 7/20/2011 | \$ 14,910 | \$ 14,538 | \$ 9,067 | \$ 23,605 | 14.6% |
| Blackstone Capital Partners VI | \$ 30,000 | 6/30/2010 | \$ 32,892 | \$ 20,463 | \$ 31,779 | \$ 52,242 | 14.9% |
| Blackstone Capital Partners VII | \$ 54,000 | 3/27/2015 | \$ 22,552 | \$ 1,320 | \$ 25,147 | \$ 26,467 | NM |
| Blackstone Property Partners* | \$ 175,000 | 6/29/2017 | \$ 175,000 | \$ 3,898 | \$ 182,904 | \$ 186,802 | NM |
| Blackstone Real Estate Partners VII | \$ 75,000 | 2/26/2012 | \$ 93,395 | \$ 93,851 | \$ 58,143 | \$ 151,994 | 17.6% |
| Blackstone Real Estate Partners VIII | \$ 50,000 | 3/27/2015 | \$ 36,676 | \$ 12,715 | \$ 33,979 | \$ 46,694 | 16.7% |
| Brookfield Infrastructure Fund II | \$ 100,000 | 6/28/2013 | \$ 108,886 | \$ 34,485 | \$ 106,023 | \$ 140,508 | 9.5% |
| Brookfield Infrastructure Fund III | \$ 100,000 | 4/15/2016 | \$ 55,786 | \$ 11,534 | \$ 49,971 | \$ 61,505 | 9.8% |
| Carlyle Asia Partners III | \$ 15,000 | 12/31/2009 | \$ 19,243 | \$ 23,871 | \$ 3,621 | \$ 27,492 | 11.7% |

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|---|-------------------|-----------------------|--------------------|----------------------|----------------|----------------------|--------------------|
| | | | Contributed (B) | Distributions (C) | Value (D) | Total Value (C+D) | |
| Carlyle Asia Partners IV | \$ 60,000 | 6/3/2014 | \$ 69,074 | \$ 16,137 | \$ 65,176 | \$ 81,313 | 9.0% |
| Carlyle Asia Partners V | \$ 45,000 | 10/30/2017 | \$ - | \$ - | \$ - | \$ - | NM |
| Carlyle Infrastructure Partners | \$ 50,000 | 11/2/2007 | \$ 57,261 | \$ 62,456 | \$ 2,603 | \$ 65,059 | 2.7% |
| Carlyle Power Partners II | \$ 50,000 | 11/19/2015 | \$ 29,923 | \$ 11,194 | \$ 20,288 | \$ 31,482 | 3.2% |
| Centerbridge Capital Partners III | \$ 30,000 | 10/24/2014 | \$ 17,585 | \$ 5,700 | \$ 16,396 | \$ 22,096 | 13.7% |
| Charterhouse Capital Partners IX | \$ 4,484 | 1/6/2011 | \$ 4,901 | \$ 5,607 | \$ 1,315 | \$ 6,922 | 14.0% |
| Charterhouse Capital Partners VIII | \$ 13,453 | 1/6/2011 | \$ 11,188 | \$ 14,106 | \$ 29 | \$ 14,135 | 7.9% |
| Charterhouse Capital Partners X | \$ 67,267 | 5/13/2015 | \$ 18,522 | \$ 4,380 | \$ 25,851 | \$ 30,231 | NM |
| Cube Infrastructure | \$ 44,845 | 4/16/2010 | \$ 60,062 | \$ 70,120 | \$ 21,105 | \$ 91,225 | 7.6% |
| Cube Infrastructure II | \$ 75,000 | 9/11/2018 | \$ 24,203 | \$ - | \$ - | \$ - | NM |
| CVC Capital Partners VI | \$ 67,267 | 7/12/2013 | \$ 66,181 | \$ 20,612 | \$ 59,786 | \$ 80,398 | 11.5% |
| CVC Capital Partners VII | \$ 47,903 | 5/9/2017 | \$ - | \$ - | \$ 375 | \$ 611 | NM |
| Denham Mining Fund | \$ 35,000 | 6/29/2018 | \$ 7,638 | \$ - | \$ 6,147 | \$ 6,147 | NM |
| EnCap Energy Capital Fund IX | \$ 30,000 | 12/19/2012 | \$ 32,903 | \$ 22,795 | \$ 22,845 | \$ 45,640 | 15.8% |
| EnCap Energy Capital Fund X | \$ 40,000 | 3/5/2015 | \$ 32,640 | \$ 6,707 | \$ 30,537 | \$ 37,244 | 10.4% |
| EnCap Energy Capital VIII | \$ 30,000 | 1/31/2011 | \$ 32,188 | \$ 18,966 | \$ 11,565 | \$ 30,531 | -1.8% |
| EnCap Energy Capital Fund XI | \$ 40,000 | 5/31/2017 | \$ 3,698 | \$ - | \$ 2,888 | \$ 2,888 | NM |
| EnCap Flatrock Midstream Fund III | \$ 20,000 | 4/9/2014 | \$ 18,640 | \$ 8,945 | \$ 13,405 | \$ 22,350 | 20.6% |
| EnCap Flatrock Midstream Fund IV | \$ 22,000 | 11/17/2017 | \$ 7,829 | \$ - | \$ 7,585 | \$ 7,585 | NM |
| EQT Infrastructure III | \$ 68,382 | 12/3/2016 | \$ 36,909 | \$ 3,724 | \$ 37,885 | \$ 41,609 | NM |
| First Reserve Energy Infrastructure Fund | \$ 50,000 | 6/30/2010 | \$ 58,246 | \$ 39,767 | \$ 25,830 | \$ 65,597 | 3.8% |
| First Reserve Energy Infrastructure Fund II | \$ 100,000 | 10/21/2013 | \$ 89,561 | \$ 62,599 | \$ 59,607 | \$ 122,206 | 41.4% |
| Global Infrastructure Partners | \$ 75,000 | 3/31/2008 | \$ 92,555 | \$ 146,841 | \$ 42,670 | \$ 189,511 | 17.1% |
| Global Infrastructure Partners II | \$ 75,000 | 12/3/2011 | \$ 89,787 | \$ 52,531 | \$ 89,786 | \$ 142,317 | 21.1% |
| Global Infrastructure Partners III | \$ 150,000 | 4/15/2016 | \$ 121,852 | \$ 13,992 | \$ 118,925 | \$ 132,917 | 11.8% |
| GTCR Fund X | \$ 30,000 | 1/28/2011 | \$ 31,092 | \$ 55,361 | \$ 8,395 | \$ 63,756 | 22.3% |
| GTCR Fund XI | \$ 35,000 | 11/15/2013 | \$ 30,557 | \$ 15,733 | \$ 30,956 | \$ 46,689 | 23.5% |
| GTCR Fund XII | \$ 50,000 | 9/29/2017 | \$ 2,580 | \$ 440 | \$ (14) | \$ 426 | NM |
| H.I.G. Middle Market LBO Fund II | \$ 40,000 | 2/7/2014 | \$ 30,699 | \$ 11,093 | \$ 27,538 | \$ 38,631 | 31.2% |
| H.I.G. Bayside Loan Fund II | \$ 25,000 | 5/28/2010 | \$ 24,179 | \$ 18,750 | \$ 12,036 | \$ 30,786 | 6.7% |
| H.I.G. Bayside Loan Ops Fund III (Europe) | \$ 30,000 | 7/27/2012 | \$ 24,246 | \$ 11,536 | \$ 21,134 | \$ 32,670 | 10.5% |
| H.I.G. Brazil & Latin America Partners | \$ 60,000 | 7/1/2015 | \$ 19,943 | \$ 10 | \$ 18,632 | \$ 18,642 | NM |
| H.I.G. Capital Partners V | \$ 15,000 | 2/28/2013 | \$ 10,013 | \$ 3,614 | \$ 11,988 | \$ 15,602 | 28.5% |
| H.I.G. Europe Capital Partners II | \$ 22,422 | 7/1/2013 | \$ 15,638 | \$ 516 | \$ 15,744 | \$ 16,260 | 4.0% |
| H.I.G. Growth Buyouts & Equity Fund II | \$ 17,500 | 6/30/2011 | \$ 14,741 | \$ 4,767 | \$ 23,700 | \$ 28,467 | 25.1% |

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|---|-------------------|-----------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
| H.I.G. Growth Buyouts & Equity Fund III | \$ 35,000 | 9/13/2018 | \$ - | \$ - | \$ - | \$ - | NM |
| H/2 Credit Investors* | \$ 75,000 | 6/21/2011 | \$ 75,000 | \$ 57,646 | \$ 55,636 | \$ 113,282 | 6.6% |
| Harrison Street Core Property Fund, L.P.* | \$ 75,000 | 4/30/2012 | \$ 77,035 | \$ 15,323 | \$ 114,665 | \$ 129,988 | 9.7% |
| Hellman & Friedman Capital Partners VII | \$ 30,000 | 6/19/2009 | \$ 31,023 | \$ 30,071 | \$ 43,923 | \$ 73,994 | 25.1% |
| Hellman & Friedman Capital Partners VIII | \$ 45,000 | 9/24/2014 | \$ 31,285 | \$ 3,425 | \$ 33,429 | \$ 36,854 | 22.1% |
| Hellman & Friedman Capital Partners IX | \$ 45,000 | 9/28/2018 | \$ - | \$ - | \$ - | \$ - | NM |
| High Street Real Estate Fund IV | \$ 25,000 | 8/23/2013 | \$ 24,717 | \$ 34,138 | \$ 69 | \$ 34,207 | 14.7% |
| High Street Real Estate Fund V | \$ 25,000 | 7/24/2015 | \$ 19,909 | \$ 943 | \$ 22,327 | \$ 23,270 | 12.3% |
| Homestead Capital Farmland II | \$ 50,000 | 8/8/2016 | \$ 28,455 | \$ 3,085 | \$ 25,252 | \$ 28,337 | -0.5% |
| IFM Global Infrastructure (US), L.P.* | \$ 100,000 | Various | \$ 129,049 | \$ 29,049 | \$ 152,137 | \$ 181,186 | 11.9% |
| Inflexion Buyout Fund IV | \$ 27,237 | 9/30/2014 | \$ 25,957 | \$ 5,997 | \$ 24,031 | \$ 30,028 | 10.4% |
| Inflexion Partnership Capital Fund I | \$ 16,861 | 9/30/2014 | \$ 15,186 | \$ 4,379 | \$ 13,813 | \$ 18,192 | 14.4% |
| Inflexion Supplemental Fund IV | \$ 9,728 | 5/31/2016 | \$ 9,200 | \$ 1,865 | \$ 9,034 | \$ 10,899 | 21.1% |
| Invesco US Income Fund* | \$ 150,000 | 7/17/2014 | \$ 150,000 | \$ 29,701 | \$ 191,309 | \$ 221,010 | 13.0% |
| IPI Data Center Partners I | \$ 30,000 | 12/15/2017 | \$ 17,578 | \$ 4,534 | \$ 12,873 | \$ 17,407 | NM |
| Kelso Investment Associates IX | \$ 60,000 | 11/5/2014 | \$ 54,773 | \$ 14,566 | \$ 61,971 | \$ 76,537 | 27.7% |
| Kelso Investment Associates VIII | \$ 3,000 | 1/6/2011 | \$ 3,011 | \$ 2,625 | \$ 1,393 | \$ 4,018 | 7.4% |
| Kelso Investment Associates X | \$ 45,000 | 3/16/2018 | \$ - | \$ - | \$ - | \$ - | NM |
| KKR Americas XII | \$ 60,000 | 3/3/2016 | \$ 8,701 | \$ - | \$ 9,582 | \$ 9,582 | NM |
| KKR Infrastructure Fund | \$ 75,000 | 9/29/2010 | \$ 83,121 | \$ 83,972 | \$ 41,498 | \$ 125,470 | 10.7% |
| KKR Global Infrastructure Investors II | \$ 150,000 | 10/24/2014 | \$ 137,789 | \$ 19,466 | \$ 143,323 | \$ 162,789 | 11.9% |
| KKR Global Infrastructure Investors III | \$ 100,000 | 3/29/2018 | \$ - | \$ - | \$ - | \$ - | NM |
| KKR North American Fund XI | \$ 60,000 | 2/7/2012 | \$ 79,164 | \$ 58,826 | \$ 72,713 | \$ 131,539 | 21.6% |
| KKR Real Estate Partners Americas I | \$ 50,000 | 12/20/2013 | \$ 47,408 | \$ 45,023 | \$ 15,877 | \$ 60,900 | 14.4% |
| KKR Real Estate Partners Americas II | \$ 50,000 | 6/2/2016 | \$ 9,340 | \$ 281 | \$ 10,232 | \$ 10,513 | NM |
| KKR Real Estate Partners Europe I | \$ 50,000 | 12/2/2015 | \$ 22,774 | \$ 1,420 | \$ 24,693 | \$ 26,113 | NM |
| KKR Special Situations Fund | \$ 60,000 | 12/19/2012 | \$ 117,113 | \$ 80,636 | \$ 49,740 | \$ 130,376 | 4.8% |
| KKR Special Situations Fund II | \$ 60,000 | 12/19/2014 | \$ 66,004 | \$ 29,205 | \$ 41,226 | \$ 70,431 | 6.2% |
| MainePERS-Co-Investments | \$ 447,887 | Various | \$ 416,154 | \$ 92,492 | \$ 456,375 | \$ 548,867 | NM |
| Meridiam Infrastructure (SCA) | \$ 11,211 | 9/23/2015 | \$ 22,157 | \$ 3,878 | \$ 42,608 | \$ 46,486 | 8.0% |
| Meridiam Infrastructure Europe II (SCA) | \$ 22,422 | 9/23/2015 | \$ 25,834 | \$ 4,372 | \$ 30,254 | \$ 34,626 | 8.8% |
| Meridiam Infrastructure Europe III SLP | \$ 95,295 | 4/27/2016 | \$ 26,313 | \$ 8,992 | \$ 13,111 | \$ 22,103 | NM |
| Meridiam Infrastructure N.A. II | \$ 75,000 | 9/28/2012 | \$ 46,650 | \$ 19,437 | \$ 66,876 | \$ 86,313 | 17.6% |
| Meridiam Infrastructure N.A. II | \$ 20,000 | 6/30/2015 | \$ 7,781 | \$ 1,236 | \$ 17,483 | \$ 18,719 | NM |
| Meridiam Infrastructure N.A. III | \$ 50,000 | 7/12/2017 | \$ 1,446 | \$ 1 | \$ 141 | \$ 142 | NM |

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|--|---------------------------|-------------------------------|---------------------------------------|--|---|------------------------------|----------------------------|
| Mesa West Core Lending Fund* | \$ 100,000 | 6/18/2013 | \$ 100,000 | \$ 29,251 | \$ 100,524 | \$ 129,775 | 6.7% |
| MINA II CIP | \$ 175 | 6/30/2015 | \$ 61 | \$ 9 | \$ 121 | \$ 130 | NM |
| Oaktree Opportunities VIII | \$ 30,000 | 12/9/2009 | \$ 30,000 | \$ 41,380 | \$ 2,516 | \$ 43,896 | 9.2% |
| ONCAP IV | \$ 15,000 | 11/8/2016 | \$ 7,180 | \$ - | \$ 8,082 | \$ 8,082 | NM |
| Onex Partners III | \$ 10,000 | 1/6/2011 | \$ 10,779 | \$ 13,960 | \$ 5,222 | \$ 19,182 | 15.9% |
| Onex Partners IV | \$ 60,000 | 11/22/2013 | \$ 56,706 | \$ 5,112 | \$ 54,777 | \$ 59,889 | 2.8% |
| Onex Partners V | \$ 45,000 | 7/11/2017 | \$ - | \$ - | \$ - | \$ - | NM |
| Orion Mine Finance Fund II | \$ 50,000 | 5/25/2016 | \$ 71,652 | \$ 40,464 | \$ 32,300 | \$ 72,764 | 2.3% |
| Owl Rock Capital Corporation* | \$ 100,000 | 3/10/2017 | \$ 48,248 | \$ - | \$ 52,407 | \$ 52,407 | NM |
| Paine & Partners Capital Fund IV | \$ 60,000 | 12/18/2014 | \$ 42,099 | \$ 12,610 | \$ 39,351 | \$ 51,961 | 11.6% |
| Paine Schwartz Food Chain Fund V | \$ 45,000 | 8/3/2018 | \$ - | \$ - | \$ - | \$ - | NM |
| Prima Mortgage Investment Trust, LLC* | \$ 75,000 | 7/29/2011 | \$ 75,000 | \$ 21,047 | \$ 90,886 | \$ 111,933 | 4.6% |
| Principal Financial Group U.S. Property* | \$ 60,000 | 5/20/2005 | \$ 60,000 | \$ 125,410 | \$ - | \$ 125,410 | 6.2% |
| Prudential Property Investment Account* | \$ 90,000 | 6/30/2005 | \$ 99,617 | \$ 174,922 | \$ 5,529 | \$ 180,451 | 5.5% |
| Prudential Senior Housing Fund V | \$ 50,000 | 3/17/2015 | \$ 31,153 | \$ 1,977 | \$ 35,561 | \$ 37,538 | 11.4% |
| Rhone Partners V | \$ 56,056 | 3/12/2015 | \$ 27,465 | \$ 419 | \$ 31,101 | \$ 31,520 | 11.3% |
| Riverside Capital Appreciation Fund VI | \$ 60,000 | 7/3/2013 | \$ 55,596 | \$ 28,200 | \$ 51,216 | \$ 79,416 | 15.0% |
| Riverside Micro-Cap Fund III | \$ 35,000 | 6/30/2014 | \$ 38,288 | \$ 29,518 | \$ 52,994 | \$ 82,512 | 27.4% |
| Riverside Micro-Cap Fund IV | \$ 60,000 | 10/23/2015 | \$ 45,692 | \$ - | \$ 52,740 | \$ 52,740 | 13.7% |
| Riverside Micro-Cap Fund V | \$ 40,000 | 8/21/2018 | \$ - | \$ - | \$ - | \$ - | NM |
| Rubenstein Properties Fund III | \$ 30,000 | 10/23/2015 | \$ 17,703 | \$ 627 | \$ 17,465 | \$ 18,092 | 2.4% |
| Shoreview Capital Partners III | \$ 24,000 | 7/24/2013 | \$ 18,183 | \$ 549 | \$ 23,268 | \$ 23,817 | 13.8% |
| Smart Markets Fund, L.P.* | \$ 150,000 | 6/17/2013 | \$ 150,000 | \$ 29,549 | \$ 192,479 | \$ 222,028 | 10.1% |
| Sovereign Capital IV | \$ 46,693 | 7/7/2014 | \$ 18,484 | \$ 4,108 | \$ 12,421 | \$ 16,529 | NM |
| Stonepeak Infrastructure Partners II | \$ 140,000 | 11/12/2015 | \$ 150,497 | \$ 68,009 | \$ 107,029 | \$ 175,038 | 14.1% |
| Stonepeak Infrastructure Partners III | \$ 150,000 | 10/13/2017 | \$ 18,525 | \$ 4,818 | \$ 12,175 | \$ 16,993 | NM |
| Summit Growth Equity IX | \$ 60,000 | 8/26/2015 | \$ 35,069 | \$ 12,625 | \$ 27,673 | \$ 40,298 | 35.2% |
| Summit Growth Equity VIII | \$ 25,000 | 5/27/2011 | \$ 28,958 | \$ 33,902 | \$ 19,913 | \$ 53,815 | 24.9% |
| Summit Partners Credit II | \$ 60,000 | 10/25/2013 | \$ 70,658 | \$ 44,429 | \$ 37,002 | \$ 81,431 | 9.7% |
| Summit Venture Capital III | \$ 13,150 | 5/27/2011 | \$ 15,267 | \$ 14,144 | \$ 13,399 | \$ 27,543 | 18.1% |
| Summit Venture Capital IV | \$ 40,000 | 8/26/2015 | \$ 21,304 | \$ 5,887 | \$ 26,414 | \$ 32,301 | 42.2% |
| Taurus Mining Fund | \$ 50,000 | 3/27/2015 | \$ 25,044 | \$ 8,011 | \$ 23,476 | \$ 31,487 | 15.2% |
| Taurus Mining Fund Annex | \$ 23,000 | 12/1/2016 | \$ 7,097 | \$ 1,403 | \$ 7,284 | \$ 8,687 | NM |
| Tennenbaum Direct Lending VIII | \$ 100,000 | 11/30/2017 | \$ 39,785 | \$ - | \$ 42,121 | \$ 42,121 | NM |
| Teays River Integrated Agriculture* | \$ 200,000 | 7/1/2015 | \$ 200,000 | \$ 20,425 | \$ 278,112 | \$ 298,537 | 13.6% |

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|---|-------------------|-----------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
| Technology Crossover Ventures IX | \$ 60,000 | 2/19/2016 | \$ 23,886 | \$ 3,297 | \$ 24,378 | \$ 27,675 | NM |
| Technology Crossover Ventures VIII | \$ 60,000 | 5/8/2013 | \$ 50,886 | \$ 4,635 | \$ 74,704 | \$ 79,339 | 16.1% |
| Technology Crossover Ventures X | \$ 45,000 | 8/31/2018 | \$ - | \$ - | \$ - | \$ - | NM |
| Technology Impact Fund | \$ 40,000 | 12/18/2017 | \$ 7,267 | \$ 179 | \$ 10,140 | \$ 10,319 | NM |
| Thoma Bravo Fund XI | \$ 50,000 | 5/1/2014 | \$ 55,327 | \$ 31,904 | \$ 77,276 | \$ 109,180 | 26.4% |
| Thoma Bravo Fund XII | \$ 60,000 | 4/27/2016 | \$ 56,286 | \$ 3,164 | \$ 58,285 | \$ 61,449 | 8.7% |
| Thoma Bravo Special Opportunities Fund II | \$ 15,000 | 3/27/2015 | \$ 15,852 | \$ 4,897 | \$ 20,938 | \$ 25,835 | 20.0% |
| Tillridge Global Agribusiness Partners II | \$ 50,000 | 10/21/2016 | \$ 6,788 | \$ 124 | \$ 5,081 | \$ 5,205 | NM |
| Twin Creeks Timber | \$ 150,000 | 1/7/2016 | \$ 131,547 | \$ 19,571 | \$ 112,933 | \$ 132,504 | 0.4% |
| U.S. Farming Realty Trust III | \$ 100,000 | 7/7/2015 | \$ 69,673 | \$ 7,777 | \$ 57,362 | \$ 65,139 | -4.4% |
| Walton Street Real Estate Fund VII | \$ 50,000 | 5/9/2012 | \$ 43,656 | \$ 35,266 | \$ 27,652 | \$ 62,918 | 13.5% |
| Walton Street Real Estate Fund VIII | \$ 50,000 | 10/23/2015 | \$ 26,594 | \$ - | \$ 30,061 | \$ 30,061 | 15.8% |
| Water Street Healthcare Partners III | \$ 25,000 | 7/25/2012 | \$ 25,772 | \$ 24,279 | \$ 20,546 | \$ 44,825 | 31.8% |
| Water Street Healthcare Partners IV | \$ 33,000 | 9/15/2017 | \$ 6,924 | \$ - | \$ 6,573 | \$ 6,573 | NM |
| Wayzata Opportunities Fund III | \$ 30,000 | 9/11/2012 | \$ 14,718 | \$ 7,910 | \$ 6,360 | \$ 14,270 | NM |
| Westbrook Real Estate Fund IX | \$ 15,000 | 6/30/2014 | \$ 17,186 | \$ 14,371 | \$ 7,220 | \$ 21,591 | 11.0% |
| Westbrook Real Estate Fund X | \$ 50,000 | 1/15/2015 | \$ 22,734 | \$ 4,456 | \$ 20,835 | \$ 25,291 | NM |
| Wynnchurch Capital Partners IV | \$ 40,000 | 10/23/2014 | \$ 19,308 | \$ 157 | \$ 25,878 | \$ 26,035 | NM |

Notes: NM = Not Meaningful. MainePERS only reports IRRs for funds with more than 24 months of history and for which Amount Contributed is greater than 50% of Commitments. *Designates open-ended commitments.

"Date of Commitment" is not the date of first capital draw. The "IRR" presented uses interim estimates and may not be indicative of ultimate performance of partnership investments due to a number of factors including lags in valuation, maturity of fund, and differences in investment pace and strategy of various funds. Performance figures should not be used to compare returns among multiple funds or different limited partners. Private market investments are long-term investments which are expected to generate returns over the course of their entire life cycle of 10 or more years. Common industry practice dictates that any performance analysis on these funds while they are still in the early years of their investment cycle would not generate meaningful results. The Interim Net IRR figures presented in this table are based on cash flow information provided by the general partner. The above information was not prepared, reviewed, or approved by any of the partnerships, general partners, or their affiliates and may differ from those generated by the general partner or other limited partners due to differences in timing of investments, disposal of in-kind distributions, and accounting and valuation policies.