

## MainePERS Private Market Investments Summary

Data as of: 9/30/16  
(in thousands)

Limited Partnerships	Commitment (A)	Date of Commitment	Amount Contributed (B)	Total Distributions (C)	Current Market Value (D)	Total Value (C+D)	Gain Since Inception (C+D-B)	Interim Net IRR	Footnote
Global Infrastructure Partners	\$ 75,000	3/31/2008	\$ 87,030	\$ 136,898	\$ 27,389	\$ 164,287	\$ 77,257	16.30%	
Carlyle Infrastructure Partners	\$ 50,000	11/2/2007	\$ 58,094	\$ 44,082	\$ 15,903	\$ 59,985	\$ 1,891	0.74%	
Alinda Infrastructure Fund II	\$ 50,000	9/17/2009	\$ 62,072	\$ 23,094	\$ 56,388	\$ 79,482	\$ 17,410	7.35%	
Oaktree Opportunities VIII	\$ 30,000	12/9/2009	\$ 30,000	\$ 29,215	\$ 11,769	\$ 40,984	\$ 10,984	8.32%	
Carlyle Asia Partners III	\$ 15,000	12/31/2009	\$ 16,785	\$ 17,255	\$ 8,381	\$ 25,636	\$ 8,851	13.76%	
Cube Infrastructure	\$ 44,845	4/16/2010	\$ 49,971	\$ 6,661	\$ 43,545	\$ 50,206	\$ 235	0.10%	
H.I.G. Bayside Loan Fund II	\$ 25,000	5/28/2010	\$ 23,706	\$ 10,968	\$ 15,568	\$ 26,536	\$ 2,830	4.21%	
Blackstone Capital Partners VI	\$ 30,000	6/30/2010	\$ 28,833	\$ 6,687	\$ 29,338	\$ 36,025	\$ 7,192	10.62%	
First Reserve Energy Infrastructure Fund	\$ 50,000	6/30/2010	\$ 56,437	\$ 19,366	\$ 36,477	\$ 55,843	\$ (594)	-0.46%	
Meridian Infrastructure N.A. II	\$ 75,000	9/28/2012	\$ 30,354	\$ 5,050	\$ 38,583	\$ 43,633	\$ 13,279	NM	1
Hellman & Friedman Capital Partners VII	\$ 30,000	6/19/2009	\$ 28,376	\$ 10,274	\$ 31,981	\$ 42,255	\$ 13,879	16.74%	
KKR Infrastructure Fund	\$ 75,000	9/29/2010	\$ 74,637	\$ 38,374	\$ 58,528	\$ 96,902	\$ 22,265	8.46%	
GTCR Fund X	\$ 30,000	1/28/2011	\$ 27,975	\$ 25,624	\$ 27,211	\$ 52,835	\$ 24,860	22.55%	
EnCap Energy Capital VIII	\$ 30,000	1/31/2011	\$ 29,202	\$ 12,984	\$ 12,296	\$ 25,280	\$ (3,922)	-6.33%	
ABRY Partners VII	\$ 10,000	4/29/2011	\$ 12,227	\$ 7,137	\$ 10,129	\$ 17,266	\$ 5,039	13.66%	
ABRY Advanced Securities Fund II	\$ 20,000	5/4/2011	\$ 19,726	\$ 13,697	\$ 14,181	\$ 27,878	\$ 8,152	14.02%	
H.I.G. Growth Buyouts & Equity Fund II	\$ 17,500	6/30/2011	\$ 6,515	\$ 3,097	\$ 5,097	\$ 8,194	\$ 1,679	NM	1
Berkshire Fund VIII	\$ 15,000	7/20/2011	\$ 12,992	\$ 1,973	\$ 13,022	\$ 14,995	\$ 2,003	6.83%	
ArLight Energy V	\$ 75,000	10/28/2011	\$ 76,031	\$ 37,645	\$ 42,370	\$ 80,015	\$ 3,984	2.75%	
Blackstone Real Estate Partners VII	\$ 75,000	2/26/2012	\$ 89,721	\$ 61,556	\$ 72,286	\$ 133,842	\$ 44,121	19.80%	
Summit Growth Equity VIII	\$ 25,000	5/27/2011	\$ 23,200	\$ 6,709	\$ 24,988	\$ 31,697	\$ 8,497	18.02%	
Summit Venture Capital III	\$ 13,150	5/27/2011	\$ 13,150	\$ -	\$ 20,799	\$ 20,799	\$ 7,649	19.78%	
Global Infrastructure Partners II	\$ 75,000	12/3/2011	\$ 71,057	\$ 35,290	\$ 63,734	\$ 99,024	\$ 27,967	23.98%	
KKR North American Fund XI	\$ 60,000	2/7/2012	\$ 59,715	\$ 24,546	\$ 55,352	\$ 79,898	\$ 20,183	18.68%	
Walton Street Real Estate Fund VII	\$ 50,000	5/9/2012	\$ 42,958	\$ 15,395	\$ 41,936	\$ 57,330	\$ 14,372	16.90%	
Advent International GPE VII	\$ 30,000	6/29/2012	\$ 25,605	\$ 4,005	\$ 32,159	\$ 36,164	\$ 10,559	16.73%	
Water Street Healthcare Partners III	\$ 25,000	7/25/2012	\$ 12,022	\$ 2,051	\$ 15,093	\$ 17,144	\$ 5,122	NM	1
H.I.G. Bayside Loan Ops Fund III (Europe)	\$ 30,000	7/27/2012	\$ 16,160	\$ 3,733	\$ 15,637	\$ 19,370	\$ 3,210	8.32%	
Wayzata Opportunities Fund III	\$ 30,000	9/11/2012	\$ 14,490	\$ 4,602	\$ 9,461	\$ 14,063	\$ (427)	NM	1
ABRY Senior Equity IV	\$ 10,000	12/7/2012	\$ 9,262	\$ 2,498	\$ 8,539	\$ 11,037	\$ 1,775	11.45%	
High Street Real Estate Fund IV	\$ 25,000	8/23/2012	\$ 24,717	\$ 5,178	\$ 25,734	\$ 30,912	\$ 6,195	14.40%	
KKR Real Estate Partners Americas I	\$ 50,000	12/20/2013	\$ 36,796	\$ 19,312	\$ 26,386	\$ 45,698	\$ 8,902	17.20%	
KKR Special Situations Fund	\$ 60,000	12/19/2012	\$ 85,764	\$ 32,275	\$ 64,208	\$ 96,483	\$ 10,719	6.34%	
EnCap Energy Capital Fund IX	\$ 30,000	12/19/2012	\$ 26,578	\$ 6,883	\$ 25,106	\$ 31,989	\$ 5,411	13.92%	
Affinity Asia Pacific Fund IV	\$ 60,000	2/28/2013	\$ 34,623	\$ 17,229	\$ 28,023	\$ 45,252	\$ 10,629	24.28%	
H.I.G. Capital Partners V	\$ 15,000	2/28/2013	\$ 3,180	\$ -	\$ 2,781	\$ 2,781	\$ (399)	NM	1
Technology Crossover Ventures VIII	\$ 60,000	5/8/2013	\$ 41,317	\$ 240	\$ 44,458	\$ 44,698	\$ 3,381	5.96%	
Brookfield Infrastructure Fund II	\$ 100,000	6/28/2013	\$ 87,870	\$ 6,544	\$ 97,307	\$ 103,851	\$ 15,981	11.06%	
H.I.G. Europe Capital Partners II	\$ 22,422	7/1/2013	\$ 331	\$ -	\$ (625)	\$ (625)	\$ (956)	NM	1
Riverside Capital Appreciation Fund VI	\$ 60,000	7/3/2013	\$ 41,750	\$ 73	\$ 48,073	\$ 48,146	\$ 6,396	10.84%	
CVC Capital Partners VI	\$ 67,267	7/12/2013	\$ 26,311	\$ 2,166	\$ 23,759	\$ 25,925	\$ (386)	NM	1
Shoreview Capital Partners III	\$ 24,000	7/24/2013	\$ 8,249	\$ 276	\$ 10,187	\$ 10,463	\$ 2,214	NM	1
GTCR XI	\$ 35,000	11/15/2013	\$ 15,396	\$ 207	\$ 16,802	\$ 17,009	\$ 1,613	NM	1
Onex IV	\$ 60,000	11/22/2013	\$ 31,701	\$ 3,485	\$ 28,759	\$ 32,244	\$ 543	1.78%	
Summit Partners Credit II	\$ 60,000	10/25/2013	\$ 39,175	\$ 3,018	\$ 39,557	\$ 42,575	\$ 3,400	8.79%	
First Reserve Energy Infrastructure Fund II	\$ 100,000	10/21/2013	\$ 22,967	\$ 813	\$ 23,750	\$ 24,563	\$ 1,596	NM	1
H.I.G. Middle Market LBO Fund II	\$ 40,000	2/7/2014	\$ 1,925	\$ -	\$ 1,548	\$ 1,548	\$ (377)	NM	1
EnCap Flatrock Midstream Fund III	\$ 20,000	4/9/2014	\$ 7,168	\$ 1,236	\$ 6,535	\$ 7,771	\$ 603	NM	1
ABRY Advanced Securities Fund III	\$ 30,000	4/30/2014	\$ 13,890	\$ 2,045	\$ 13,849	\$ 15,894	\$ 2,004	NM	1
Thoma Bravo Fund XI	\$ 50,000	5/1/2014	\$ 49,037	\$ -	\$ 48,624	\$ 48,624	\$ (413)	-0.68%	
Carlyle Asia Partners IV	\$ 60,000	6/3/2014	\$ 31,909	\$ 2,019	\$ 31,929	\$ 33,948	\$ 2,039	4.29%	
Westbrook Real Estate Fund IX	\$ 15,000	6/30/2014	\$ 16,920	\$ 4,604	\$ 14,433	\$ 19,037	\$ 2,118	10.30%	
Riverside Micro-Cap Fund III	\$ 35,000	6/30/2014	\$ 31,085	\$ -	\$ 37,688	\$ 37,688	\$ 6,603	11.87%	
Onex Partners III	\$ 10,000	1/6/2011	\$ 9,652	\$ 7,545	\$ 8,893	\$ 16,438	\$ 6,786	17.64%	
Kelso Investment Associates VIII	\$ 3,000	1/6/2011	\$ 2,960	\$ 1,827	\$ 2,179	\$ 4,006	\$ 1,046	9.38%	
Charterhouse Capital Partners VIII	\$ 13,453	1/6/2011	\$ 10,979	\$ 13,898	\$ 16	\$ 13,914	\$ 2,935	7.84%	
Charterhouse Capital Partners IX	\$ 4,484	1/6/2011	\$ 4,503	\$ 5,250	\$ 994	\$ 6,244	\$ 1,741	14.14%	
Sovereign Capital IV	\$ 46,693	7/7/2014	\$ 11,418	\$ -	\$ 8,471	\$ 8,471	\$ (2,947)	NM	1
ABRY Partners VIII	\$ 20,000	8/8/2014	\$ 13,934	\$ 1,127	\$ 12,826	\$ 13,953	\$ 19	0.17%	
Hellman & Friedman Capital Partners VIII	\$ 45,000	9/24/2014	\$ 922	\$ -	\$ 630	\$ 630	\$ (292)	NM	1
Inflexion Buyout Fund IV	\$ 27,237	9/30/2014	\$ 9,739	\$ 34	\$ 6,103	\$ 6,137	\$ (3,602)	NM	1
Inflexion Partnership Capital Fund I	\$ 16,861	9/30/2014	\$ 4,352	\$ 269	\$ 3,559	\$ 3,828	\$ (524)	NM	1
Advent Latin America PE Fund VI	\$ 20,000	10/17/2014	\$ 3,730	\$ 300	\$ 4,702	\$ 5,002	\$ 1,272	NM	1
Centerbridge Capital Partners III	\$ 30,000	10/24/2014	\$ 7,988	\$ 316	\$ 9,091	\$ 9,407	\$ 1,419	NM	1
Kelso Investment Associates IX	\$ 60,000	11/5/2014	\$ 26,529	\$ 11,457	\$ 19,945	\$ 31,402	\$ 4,873	NM	1
Paine & Partners Capital Fund IV	\$ 60,000	12/18/2014	\$ 19,805	\$ -	\$ 15,750	\$ 15,750	\$ (4,055)	NM	1
Wynnchurch Capital Partners IV	\$ 40,000	10/23/2014	\$ 4,485	\$ -	\$ 4,442	\$ 4,442	\$ (43)	NM	1
KKR Global Infrastructure Investors II	\$ 150,000	10/24/2014	\$ 37,774	\$ 865	\$ 37,157	\$ 38,022	\$ 248	NM	1
ACM Permanent Crops	\$ 35,000	10/24/2014	\$ 31,061	\$ 2,798	\$ 26,781	\$ 29,579	\$ (1,482)	NM	1
ArLight Energy VI	\$ 150,000	11/25/2014	\$ 64,802	\$ 2,150	\$ 64,895	\$ 67,045	\$ 2,243	NM	1
KKR Special Situations Fund II	\$ 60,000	12/19/2014	\$ 16,596	\$ 236	\$ 12,959	\$ 13,195	\$ (3,401)	NM	1
Westbrook Real Estate Fund X	\$ 50,000	1/15/2015	\$ 2,632	\$ -	\$ 2,750	\$ 2,750	\$ 119	NM	1
EnCap Energy Capital Fund X	\$ 40,000	3/5/2015	\$ 10,617	\$ -	\$ 10,038	\$ 10,038	\$ (579)	NM	1
Rhone Partners V	\$ 56,056	3/12/2015	\$ 5,497	\$ -	\$ 3,759	\$ 3,759	\$ (1,738)	NM	1
Prudential Senior Housing Fund V	\$ 50,000	3/17/2015	\$ 11,729	\$ -	\$ 12,543	\$ 12,543	\$ 813	NM	1
Blackstone Real Estate Partners VIII	\$ 50,000	3/27/2015	\$ 19,960	\$ 1,754	\$ 21,159	\$ 22,913	\$ 2,953	NM	1

	Commitment (A)	Date of Commitment	Amount Contributed (B)	Total Distributions (C)	Current Market Value (D)	Total Value (C+D)	Gain Since Inception (C+D-B)	Interim Net IRR	Footnote
<b>Limited Partnerships</b>									
Thoma Bravo Special Opportunities Fund II	\$ 15,000	3/27/2015	\$ 14,657	\$ -	\$ 14,565	\$ 14,565	\$ (92)	NM	1
Taurus Mining Fund	\$ 50,000	3/27/2015	\$ 11,004	\$ 2,463	\$ 11,096	\$ 13,559	\$ 2,555	NM	1
MainePERS-Co-Investments	\$ 123,889	Various	\$ 122,388	\$ 23,824	\$ 117,233	\$ 141,057	\$ 18,669	NM	1
Blackstone Capital Partners VII	\$ 54,000	3/27/2015	\$ -	\$ -	\$ -	\$ -	\$ -	NM	1
Charterhouse Capital Partners X	\$ 67,267	5/13/2015	\$ -	\$ -	\$ (281)	\$ (281)	\$ (281)	NM	1
Meridiam Infrastructure N.A. II	\$ 20,000	6/30/2015	\$ 6,543	\$ 507	\$ 9,939	\$ 10,446	\$ 3,903	NM	1
MINA II CIP	\$ 175	6/30/2015	\$ 51	\$ 4	\$ 68	\$ 72	\$ 21	NM	1
Meridiam Infrastructure (SCA)	\$ 11,211	9/23/2015	\$ 21,421	\$ 617	\$ 19,326	\$ 19,943	\$ (1,478)	NM	1
Meridiam Infrastructure Europe II (SCA)	\$ 22,422	9/23/2015	\$ 17,108	\$ 337	\$ 14,470	\$ 14,807	\$ (2,301)	NM	1
High Street Real Estate Fund V	\$ 25,000	7/24/2015	\$ 7,938	\$ -	\$ 8,891	\$ 8,891	\$ 954	NM	1
Teays River Integrated Agriculture	\$ 200,000	7/1/2015	\$ 200,000	\$ 7,843	\$ 208,733	\$ 216,576	\$ 16,576	NM	1
U.S. Farming Realty Trust III	\$ 100,000	7/7/2015	\$ 18,647	\$ -	\$ 17,251	\$ 17,251	\$ (1,396)	NM	1
H.I.G. Brazil & Latin America Partners	\$ 60,000	7/1/2015	\$ 1,508	\$ -	\$ 96	\$ 96	\$ (1,412)	NM	1
Summit Venture Capital IV	\$ 40,000	8/26/2015	\$ 4,294	\$ -	\$ 4,434	\$ 4,434	\$ 140	NM	1
Summit Growth Equity IX	\$ 60,000	8/26/2015	\$ -	\$ -	\$ -	\$ -	\$ -	NM	1
Riverside Micro-Cap Fund IV	\$ 60,000	10/23/2015	\$ 9,423	\$ -	\$ 6,821	\$ 6,821	\$ (2,602)	NM	1
Carlyle Power Partners II	\$ 50,000	11/19/2015	\$ 18,652	\$ 2	\$ 16,691	\$ 16,693	\$ (1,959)	NM	1
Stonepeak Infrastructure Partners II	\$ 140,000	11/12/2015	\$ 45,970	\$ 609	\$ 54,823	\$ 55,432	\$ 9,462	NM	1
Rubenstein Properties Fund III	\$ 30,000	10/23/2015	\$ 6,300	\$ -	\$ 5,874	\$ 5,874	\$ (426)	NM	1
Walton Street Real Estate Fund VIII	\$ 50,000	10/23/2015	\$ -	\$ -	\$ -	\$ -	\$ -	NM	1
KKR Real Estate Partners Europe I	\$ 50,000	12/2/2015	\$ 7,029	\$ -	\$ 7,219	\$ 7,219	\$ 190	NM	1
Advent International GPE VIII	\$ 50,000	2/5/2016	\$ 1,050	\$ -	\$ 813	\$ 813	\$ (237)	NM	1
Berkshire Fund IX	\$ 50,000	3/18/2016	\$ -	\$ -	\$ -	\$ -	\$ -	NM	1
KKR Americas XII	\$ 60,000	3/3/2016	\$ -	\$ -	\$ -	\$ -	\$ -	NM	1
Technology Crossover Ventures IX	\$ 60,000	2/19/2016	\$ -	\$ -	\$ -	\$ -	\$ -	NM	1
Twin Creeks Timber	\$ 150,000	1/7/2016	\$ 88,600	\$ 1,508	\$ 91,083	\$ 92,591	\$ 3,991	NM	1
AMERRA Agri Fund III	\$ 50,000	2/11/2016	\$ 30,397	\$ 1,584	\$ 29,669	\$ 31,253	\$ 856	NM	1
Brookfield Infrastructure Fund III	\$ 100,000	4/15/2016	\$ 15,105	\$ 861	\$ 16,704	\$ 17,565	\$ 2,460	NM	1
Global Infrastructure Partners III	\$ 150,000	4/15/2016	\$ 28,374	\$ -	\$ 25,528	\$ 25,528	\$ (2,846)	NM	1
Meridiam Infrastructure Europe III SLP	\$ 95,295	4/27/2016	\$ 930	\$ -	\$ 375	\$ 375	\$ (555)	NM	1
Thoma Bravo Fund XII	\$ 60,000	4/27/2016	\$ 10,039	\$ -	\$ 3,830	\$ 3,830	\$ (6,209)	NM	1
Orion Mine Finance Fund II	\$ 50,000	5/25/2016	\$ 19,812	\$ -	\$ 20,346	\$ 20,346	\$ 534	NM	1
ABRY Heritage Partners	\$ 10,000	5/31/2016	\$ 725	\$ 531	\$ 750	\$ 1,281	\$ 556	NM	1
Inflexion Supplemental Fund IV	\$ 9,728	5/31/2016	\$ 1,027	\$ -	\$ 956	\$ 956	\$ (71)	NM	1
KKR Real Estate Partners Americas II	\$ 50,000	6/2/2016	\$ -	\$ -	\$ -	\$ -	\$ -	NM	1
ACM Permanent Crops II	\$ 35,000	5/12/2016	\$ 8,893	\$ 2,354	\$ 6,382	\$ 8,736	\$ (157)	NM	1

	Commitment (A)	Date of Commitment	Amount Contributed (B)	Total Distributions (C)	Current Market Value (D)	Total Value (C+D)	Gain Since Inception (C+D-B)	Interim Net IRR	Footnote
<b>Open-ended Commitments</b>									
Principal Financial Group U.S. Property	\$ 60,000	5/20/2005	\$ 60,000	\$ 25,000	\$ 85,287	\$ 110,287	\$ 50,287	5.90%	2
Prudential Property Investment Account	\$ 90,000	6/30/2005	\$ 98,970	\$ 54,076	\$ 111,500	\$ 165,576	\$ 66,606	5.30%	2
JPMCB Strategic Property Fund	\$ 130,000	6/30/2006	\$ 143,783	\$ 80,846	\$ 160,556	\$ 241,402	\$ 97,619	5.80%	2
Prima Mortgage Investment Trust, LLC	\$ 75,000	7/29/2011	\$ 75,000	\$ 3,617	\$ 93,996	\$ 97,613	\$ 22,613	5.20%	2
H/2 Credit Investors	\$ 75,000	6/21/2011	\$ 75,000	\$ -	\$ 104,340	\$ 104,340	\$ 29,340	6.80%	2
Harrison Street Core Property Fund, L.P.	\$ 75,000	4/30/2012	\$ 77,035	\$ 3,861	\$ 105,365	\$ 109,226	\$ 32,190	9.90%	2
IFM Global Infrastructure (US), L.P.	\$ 100,000	Various	\$ 102,793	\$ 2,793	\$ 111,284	\$ 114,077	\$ 11,284	6.40%	2
Smart Markets Fund, L.P.	\$ 150,000	6/17/2013	\$ 150,000	\$ 14,706	\$ 178,277	\$ 192,983	\$ 42,983	11.20%	2
Mesa West Core Lending Fund	\$ 100,000	6/18/2013	\$ 100,000	\$ 16,387	\$ 101,602	\$ 117,989	\$ 17,989	7.20%	2
Invesco US Income Fund	\$ 150,000	7/17/2014	\$ 150,000	\$ 8,489	\$ 167,024	\$ 175,513	\$ 25,513	NM	1,2

**Notes:** 1. 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. 2. Contribution amount (B) includes both capital and fees.

"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.