

MainePERS Private Market Investments Summary

Data as of: 12/31/17
(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	\$ 20,236	\$ 25,495	\$ 4,734	\$ 30,229	14.4%
ABRY Advanced Securities Fund III	\$ 30,000	4/30/2014	\$ 15,387	\$ 2,829	\$ 17,087	\$ 19,916	12.6%
ABRY Heritage Partners	\$ 10,000	5/31/2016	\$ 3,037	\$ 560	\$ 2,579	\$ 3,139	NM
ABRY Partners VII	\$ 10,000	4/29/2011	\$ 12,339	\$ 15,748	\$ 3,948	\$ 19,696	15.6%
ABRY Partners VIII	\$ 20,000	8/8/2014	\$ 18,082	\$ 2,975	\$ 17,929	\$ 20,904	8.9%
ABRY Senior Equity IV	\$ 10,000	12/7/2012	\$ 10,518	\$ 6,005	\$ 8,476	\$ 14,481	14.6%
ABRY Senior Equity V	\$ 12,050	1/19/2017	\$ 1,144	\$ 4,795	\$ 1,087	\$ 5,882	NM
ACM Permanent Crops	\$ 35,000	10/24/2014	\$ 36,504	\$ 4,834	\$ 38,183	\$ 43,017	8.0%
ACM Permanent Crops II	\$ 35,000	5/12/2016	\$ 18,525	\$ 8,343	\$ 9,506	\$ 17,849	NM
Advent International GPE VII	\$ 30,000	6/29/2012	\$ 27,825	\$ 11,400	\$ 36,026	\$ 47,426	19.2%
Advent International GPE VIII	\$ 50,000	2/5/2016	\$ 22,575	\$ -	\$ 24,236	\$ 24,236	NM
Advent Latin America PE Fund VI	\$ 20,000	10/17/2014	\$ 9,620	\$ 4,450	\$ 8,805	\$ 13,255	NM
Affinity Asia Pacific Fund IV	\$ 60,000	2/28/2013	\$ 45,789	\$ 20,970	\$ 52,297	\$ 73,267	30.8%
Affinity Asia Pacific Fund V	\$ 40,000	12/11/2017	\$ -	\$ -	\$ -	\$ -	NM
Alinda Infrastructure Fund II	\$ 50,000	9/17/2009	\$ 65,805	\$ 44,325	\$ 34,632	\$ 78,957	4.8%
AMERRA Agri Fund III	\$ 50,000	2/11/2016	\$ 72,196	\$ 34,782	\$ 36,684	\$ 71,466	NM
ArcLight Energy V	\$ 75,000	10/28/2011	\$ 76,030	\$ 42,720	\$ 47,678	\$ 90,398	6.7%
ArcLight Energy VI	\$ 150,000	11/25/2014	\$ 129,826	\$ 25,794	\$ 114,848	\$ 140,642	7.0%
Audax Senior Debt (MP), LLC	\$ 100,000	6/30/2017	\$ 85,000	\$ -	\$ 85,595	\$ 85,595	NM
Berkshire Fund IX	\$ 50,000	3/18/2016	\$ 12,468	\$ -	\$ 12,015	\$ 12,015	NM
Berkshire Fund VIII	\$ 15,000	7/20/2011	\$ 14,689	\$ 8,327	\$ 12,499	\$ 20,826	12.4%
Blackstone Capital Partners VI	\$ 30,000	6/30/2010	\$ 32,268	\$ 17,375	\$ 28,585	\$ 45,960	13.1%
Blackstone Capital Partners VII	\$ 54,000	3/27/2015	\$ 11,892	\$ 743	\$ 11,767	\$ 12,510	NM
Blackstone Property Partners*	\$ 175,000	6/29/2017	\$ 54,875	\$ -	\$ 54,837	\$ 54,837	NM
Blackstone Real Estate Partners VII	\$ 75,000	2/26/2012	\$ 92,635	\$ 84,061	\$ 63,856	\$ 147,917	18.6%
Blackstone Real Estate Partners VIII	\$ 50,000	3/27/2015	\$ 30,058	\$ 9,724	\$ 27,186	\$ 36,910	17.3%
Brookfield Infrastructure Fund II	\$ 100,000	6/28/2013	\$ 106,289	\$ 30,050	\$ 105,777	\$ 135,827	11.1%
Brookfield Infrastructure Fund III	\$ 100,000	4/15/2016	\$ 36,239	\$ 5,700	\$ 34,879	\$ 40,579	NM
Carlyle Asia Partners III	\$ 15,000	12/31/2009	\$ 18,897	\$ 21,673	\$ 6,328	\$ 28,001	12.8%
Carlyle Asia Partners IV	\$ 60,000	6/3/2014	\$ 42,929	\$ 11,153	\$ 52,708	\$ 63,861	19.7%
Carlyle Asia Partners V	\$ 45,000	10/30/2017	\$ -	\$ -	\$ -	\$ -	NM
Carlyle Infrastructure Partners	\$ 50,000	11/2/2007	\$ 57,241	\$ 61,900	\$ 3,083	\$ 64,983	2.7%

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Carlyle Power Partners II	\$ 50,000	11/19/2015	\$ 24,067	\$ 8,320	\$ 19,716	\$ 28,036	NM
Centerbridge Capital Partners III	\$ 30,000	10/24/2014	\$ 15,343	\$ 2,727	\$ 15,612	\$ 18,339	14.1%
Charterhouse Capital Partners IX	\$ 4,484	1/6/2011	\$ 4,901	\$ 5,607	\$ 1,249	\$ 6,856	14.2%
Charterhouse Capital Partners VIII	\$ 13,453	1/6/2011	\$ 11,188	\$ 14,106	\$ 28	\$ 14,134	7.9%
Charterhouse Capital Partners X	\$ 67,267	5/13/2015	\$ 18,522	\$ -	\$ 24,535	\$ 24,535	NM
Cube Infrastructure**	\$ 44,845	4/16/2010	\$ 60,062	\$ 15,830	\$ 56,757	\$ 72,587	4.0%
CVC Capital Partners VI	\$ 67,267	7/12/2013	\$ 66,181	\$ 12,286	\$ 65,215	\$ 77,501	13.9%
CVC Capital Partners VII	\$ 47,903	5/9/2017	\$ -	\$ -	\$ -	\$ -	NM
EnCap Energy Capital Fund IX	\$ 30,000	12/19/2012	\$ 31,804	\$ 19,319	\$ 23,481	\$ 42,800	16.8%
EnCap Energy Capital Fund X	\$ 40,000	3/5/2015	\$ 27,691	\$ 6,190	\$ 25,503	\$ 31,693	15.8%
EnCap Energy Capital VIII	\$ 30,000	1/31/2011	\$ 31,505	\$ 15,515	\$ 13,505	\$ 29,020	-3.0%
EnCap Energy Capital Fund XI	\$ 40,000	5/31/2017	\$ 1,422	\$ -	\$ 1,062	\$ 1,062	NM
EnCap Flatrock Midstream Fund III	\$ 20,000	4/9/2014	\$ 9,790	\$ 1,596	\$ 11,862	\$ 13,458	NM
EnCap Flatrock Midstream Fund IV	\$ 22,000	11/17/2017	\$ -	\$ -	\$ -	\$ -	NM
EQT Infrastructure III	\$ 68,382	12/3/2016	\$ 22,198	\$ 3,270	\$ 19,484	\$ 22,754	NM
First Reserve Energy Infrastructure Fund	\$ 50,000	6/30/2010	\$ 57,466	\$ 38,051	\$ 24,860	\$ 62,911	3.1%
First Reserve Energy Infrastructure Fund II	\$ 100,000	10/21/2013	\$ 76,027	\$ 56,768	\$ 49,037	\$ 105,805	55.2%
Global Infrastructure Partners	\$ 75,000	3/31/2008	\$ 91,425	\$ 143,022	\$ 41,555	\$ 184,577	17.2%
Global Infrastructure Partners II	\$ 75,000	12/3/2011	\$ 86,504	\$ 48,642	\$ 80,736	\$ 129,378	22.0%
Global Infrastructure Partners III	\$ 150,000	4/15/2016	\$ 42,628	\$ 5,945	\$ 33,737	\$ 39,682	NM
GTCR Fund X	\$ 30,000	1/28/2011	\$ 30,905	\$ 40,522	\$ 21,841	\$ 62,363	22.9%
GTCR Fund XI	\$ 35,000	11/15/2013	\$ 30,187	\$ 7,425	\$ 31,629	\$ 39,054	19.4%
GTCR Fund XII	\$ 50,000	9/29/2017	\$ -	\$ -	\$ -	\$ -	NM
H.I.G Middle Market LBO Fund II	\$ 40,000	2/7/2014	\$ 16,803	\$ 5,486	\$ 18,881	\$ 24,367	NM
H.I.G. Bayside Loan Fund II	\$ 25,000	5/28/2010	\$ 23,705	\$ 15,863	\$ 12,152	\$ 28,015	5.0%
H.I.G. Bayside Loan Ops Fund III (Europe)	\$ 30,000	7/27/2012	\$ 24,246	\$ 7,457	\$ 22,287	\$ 29,744	8.9%
H.I.G. Brazil & Latin America Partners	\$ 60,000	7/1/2015	\$ 10,663	\$ 10	\$ 11,407	\$ 11,417	NM
H.I.G. Capital Partners V	\$ 15,000	2/28/2013	\$ 7,147	\$ 1,539	\$ 7,805	\$ 9,344	19.5%
H.I.G. Europe Capital Partners II	\$ 22,422	7/1/2013	\$ 10,953	\$ -	\$ 10,195	\$ 10,195	NM
H.I.G. Growth Buyouts & Equity Fund II	\$ 17,500	6/30/2011	\$ 11,265	\$ 4,230	\$ 20,281	\$ 24,511	29.4%
H/2 Credit Investors*	\$ 75,000	6/21/2011	\$ 75,000	\$ 33,178	\$ 78,706	\$ 111,884	6.8%
Harrison Street Core Property Fund, L.P.*	\$ 75,000	4/30/2012	\$ 77,035	\$ 10,939	\$ 112,464	\$ 123,403	10.0%
Hellman & Friedman Capital Partners VII	\$ 30,000	6/19/2009	\$ 30,563	\$ 25,440	\$ 40,083	\$ 65,523	24.6%
Hellman & Friedman Capital Partners VIII	\$ 45,000	9/24/2014	\$ 21,904	\$ 3,218	\$ 22,174	\$ 25,392	NM
High Street Real Estate Fund IV	\$ 25,000	8/23/2013	\$ 24,717	\$ 32,886	\$ 1,376	\$ 34,262	14.8%
High Street Real Estate Fund V	\$ 25,000	7/24/2015	\$ 9,495	\$ 620	\$ 10,111	\$ 10,731	NM

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Homestead Capital Farmland II**	\$ 50,000	8/8/2016	\$ 10,972	\$ 317	\$ 10,104	\$ 10,421	NM
IFM Global Infrastructure (US), L.P.*	\$ 100,000	Various	\$ 103,977	\$ 3,977	\$ 132,969	\$ 136,946	10.1%
Inflexion Buyout Fund IV	\$ 27,237	9/30/2014	\$ 21,380	\$ 1,431	\$ 25,588	\$ 27,019	24.8%
Inflexion Partnership Capital Fund I	\$ 16,861	9/30/2014	\$ 10,636	\$ 1,358	\$ 11,402	\$ 12,760	18.0%
Inflexion Supplemental Fund IV	\$ 9,728	5/31/2016	\$ 5,249	\$ 136	\$ 6,448	\$ 6,584	NM
Invesco US Income Fund*	\$ 150,000	7/17/2014	\$ 150,000	\$ 22,090	\$ 179,677	\$ 201,767	12.8%
IPI Data Center Partners I	\$ 30,000	12/15/2017	\$ -	\$ -	\$ -	\$ -	NM
JPMCB Strategic Property Fund*	\$ 130,000	6/30/2006	\$ 145,593	\$ 89,286	\$ 166,930	\$ 256,216	5.8%
Kelso Investment Associates IX	\$ 60,000	11/5/2014	\$ 46,712	\$ 11,616	\$ 50,819	\$ 62,435	35.8%
Kelso Investment Associates VIII	\$ 3,000	1/6/2011	\$ 3,001	\$ 2,520	\$ 1,591	\$ 4,111	8.5%
KKR Americas XII	\$ 60,000	3/3/2016	\$ 909,875	\$ -	\$ 392,025	\$ 392,025	NM
KKR Global Infrastructure Investors II	\$ 150,000	10/24/2014	\$ 133,920	\$ 16,995	\$ 131,756	\$ 148,751	13.0%
KKR Infrastructure Fund	\$ 75,000	9/29/2010	\$ 80,028	\$ 54,394	\$ 62,440	\$ 116,834	10.6%
KKR North American Fund XI	\$ 60,000	2/7/2012	\$ 76,192	\$ 42,116	\$ 80,327	\$ 122,443	23.5%
KKR Real Estate Partners Americas I	\$ 50,000	12/20/2013	\$ 46,446	\$ 35,759	\$ 22,631	\$ 58,390	15.0%
KKR Real Estate Partners Americas II	\$ 50,000	6/2/2016	\$ -	\$ -	\$ -	\$ -	NM
KKR Real Estate Partners Europe I	\$ 50,000	12/2/2015	\$ 15,710	\$ 1,135	\$ 16,770	\$ 17,905	NM
KKR Special Situations Fund	\$ 60,000	12/19/2012	\$ 116,147	\$ 72,638	\$ 56,204	\$ 128,842	5.3%
KKR Special Situations Fund II	\$ 60,000	12/19/2014	\$ 54,115	\$ 22,243	\$ 31,752	\$ 53,995	-0.3%
MainePERS-Co-Investments	\$ 307,887	Various	\$ 301,138	\$ 76,308	\$ 262,867	\$ 339,175	NM
Meridiam Infrastructure (SCA)	\$ 11,211	9/23/2015	\$ 21,816	\$ 3,449	\$ 20,607	\$ 24,056	4.7%
Meridiam Infrastructure Europe II (SCA)	\$ 22,422	9/23/2015	\$ 24,755	\$ 3,099	\$ 24,309	\$ 27,408	6.5%
Meridiam Infrastructure Europe III SLP	\$ 95,295	4/27/2016	\$ 13,580	\$ 276	\$ 11,204	\$ 11,480	NM
Meridiam Infrastructure N.A. II	\$ 75,000	9/28/2012	\$ 46,281	\$ 19,134	\$ 48,278	\$ 67,412	12.8%
Meridiam Infrastructure N.A. II	\$ 20,000	6/30/2015	\$ 7,683	\$ 1,155	\$ 12,524	\$ 13,679	NM
Meridiam Infrastructure N.A. III	\$ 50,000	7/12/2017	\$ 721,010	\$ -	\$ 107,540	\$ 107,540	NM
Mesa West Core Lending Fund*	\$ 100,000	6/18/2013	\$ 100,000	\$ 24,460	\$ 100,294	\$ 124,754	6.6%
MINA II CIP	\$ 175	6/30/2015	\$ 60	\$ 92	\$ 87	\$ 179	NM
Oaktree Opportunities VIII	\$ 30,000	12/9/2009	\$ 30,000	\$ 37,626	\$ 5,439	\$ 43,065	8.9%
ONCAP IV	\$ 15,000	11/8/2016	\$ 2,253	\$ -	\$ 2,348	\$ 2,348	NM
Onex Partners III	\$ 10,000	1/6/2011	\$ 10,719	\$ 13,541	\$ 6,185	\$ 19,726	17.4%
Onex Partners IV	\$ 60,000	11/22/2013	\$ 43,173	\$ 4,532	\$ 40,459	\$ 44,991	2.4%
Onex Partners V	\$ 45,000	7/11/2017	\$ -	\$ -	\$ -	\$ -	NM
Orion Mine Finance Fund II**	\$ 50,000	5/25/2016	\$ 48,209	\$ 24,742	\$ 24,975	\$ 49,717	NM
Owl Rock Capital Corporation*	\$ 100,000	3/10/2017	\$ 32,130	\$ -	\$ 33,527	\$ 33,527	NM
Paine & Partners Capital Fund IV	\$ 60,000	12/18/2014	\$ 40,066	\$ 1,611	\$ 42,735	\$ 44,346	8.1%

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Prima Mortgage Investment Trust, LLC*	\$ 75,000	7/29/2011	\$ 75,000	\$ 17,859	\$ 92,581	\$ 110,440	4.8%
Principal Financial Group U.S. Property*	\$ 60,000	5/20/2005	\$ 60,000	\$ 25,000	\$ 94,486	\$ 119,486	6.1%
Prudential Property Investment Account*	\$ 90,000	6/30/2005	\$ 99,219	\$ 89,517	\$ 85,791	\$ 175,308	5.5%
Prudential Senior Housing Fund V	\$ 50,000	3/17/2015	\$ 23,554	\$ 902	\$ 26,608	\$ 27,510	NM
Rhone Partners V**	\$ 56,056	3/12/2015	\$ 13,498	\$ 42	\$ 13,813	\$ 13,855	NM
Riverside Capital Appreciation Fund VI	\$ 60,000	7/3/2013	\$ 48,342	\$ 16,370	\$ 56,247	\$ 72,617	19.1%
Riverside Micro-Cap Fund III	\$ 35,000	6/30/2014	\$ 31,085	\$ -	\$ 57,324	\$ 57,324	22.8%
Riverside Micro-Cap Fund IV	\$ 60,000	10/23/2015	\$ 27,272	\$ -	\$ 32,536	\$ 32,536	NM
Rubenstein Properties Fund III	\$ 30,000	10/23/2015	\$ 9,300	\$ 627	\$ 8,579	\$ 9,206	NM
Shoreview Capital Partners III	\$ 24,000	7/24/2013	\$ 14,774	\$ 305	\$ 16,390	\$ 16,695	7.5%
Smart Markets Fund, L.P.*	\$ 150,000	6/17/2013	\$ 150,000	\$ 23,848	\$ 187,587	\$ 211,435	10.6%
Sovereign Capital IV	\$ 46,693	7/7/2014	\$ 18,484	\$ 1,119	\$ 14,422	\$ 15,541	NM
Stonepeak Infrastructure Partners II	\$ 140,000	11/12/2015	\$ 111,811	\$ 45,200	\$ 88,546	\$ 133,746	20.9%
Stonepeak Infrastructure Partners III	\$ 150,000	10/13/2017	\$ -	\$ -	\$ -	\$ -	NM
Summit Growth Equity IX	\$ 60,000	8/26/2015	\$ 14,891	\$ 9,895	\$ 9,384	\$ 19,279	NM
Summit Growth Equity VIII	\$ 25,000	5/27/2011	\$ 26,845	\$ 22,770	\$ 23,156	\$ 45,926	23.1%
Summit Partners Credit II	\$ 60,000	10/25/2013	\$ 60,020	\$ 29,157	\$ 39,881	\$ 69,038	10.6%
Summit Venture Capital III	\$ 13,150	5/27/2011	\$ 14,994	\$ 12,250	\$ 14,136	\$ 26,386	18.9%
Summit Venture Capital IV	\$ 40,000	8/26/2015	\$ 15,252	\$ 5,887	\$ 14,243	\$ 20,130	NM
Taurus Mining Fund	\$ 50,000	3/27/2015	\$ 20,011	\$ 6,796	\$ 17,163	\$ 23,959	NM
Taurus Mining Fund Annex	\$ 23,000	12/1/2016	\$ 3,908	\$ 873	\$ 3,648	\$ 4,521	NM
Tennenbaum Direct Lending VIII	\$ 100,000	11/30/2017	\$ 25,245	\$ -	\$ -	\$ -	NM
Teays River Integrated Agriculture*	\$ 200,000	7/1/2015	\$ 200,000	\$ 15,707	\$ 281,848	\$ 297,555	17.7%
Technology Crossover Ventures IX	\$ 60,000	2/19/2016	\$ 12,930	\$ -	\$ 12,696	\$ 12,696	NM
Technology Crossover Ventures VIII	\$ 60,000	5/8/2013	\$ 50,886	\$ 3,746	\$ 67,007	\$ 70,753	15.6%
Technology Impact Fund	\$ 40,000	12/18/2017	\$ 5,529	\$ -	\$ -	\$ -	NM
Thoma Bravo Fund XI	\$ 50,000	5/1/2014	\$ 52,039	\$ 11,015	\$ 71,020	\$ 82,035	21.0%
Thoma Bravo Fund XII	\$ 60,000	4/27/2016	\$ 31,526	\$ 2,787	\$ 31,482	\$ 34,269	NM
Thoma Bravo Special Opportunities Fund II	\$ 15,000	3/27/2015	\$ 15,542	\$ 2,028	\$ 20,518	\$ 22,546	19.7%
Tillridge Global Agribusiness Partners II	\$ 50,000	10/21/2016	\$ 6,349	\$ -	\$ 5,334	\$ 5,334	NM
Twin Creeks Timber**	\$ 150,000	1/7/2016	\$ 129,716	\$ 18,464	\$ 89,052	\$ 107,516	NM
U.S. Farming Realty Trust III	\$ 100,000	7/7/2015	\$ 50,602	\$ 7,777	\$ 40,700	\$ 48,477	-3.3%
Walton Street Real Estate Fund VII	\$ 50,000	5/9/2012	\$ 41,094	\$ 29,422	\$ 32,352	\$ 61,774	14.6%
Walton Street Real Estate Fund VIII	\$ 50,000	10/23/2015	\$ 16,308	\$ -	\$ 18,277	\$ 18,277	NM
Water Street Healthcare Partners III	\$ 25,000	7/25/2012	\$ 19,721	\$ 7,380	\$ 19,342	\$ 26,722	21.4%
Water Street Healthcare Partners IV	\$ 33,000	9/15/2017	\$ -	\$ -	\$ -	\$ -	NM

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Wayzata Opportunities Fund III	\$ 30,000	9/11/2012	\$ 14,718	\$ 7,580	\$ 7,100	\$ 14,680	NM
Westbrook Real Estate Fund IX	\$ 15,000	6/30/2014	\$ 17,104	\$ 12,625	\$ 8,188	\$ 20,813	10.8%
Westbrook Real Estate Fund X	\$ 50,000	1/15/2015	\$ 13,634	\$ 1,842	\$ 12,900	\$ 14,742	NM
Wynnchurch Capital Partners IV	\$ 40,000	10/23/2014	\$ 10,446	\$ 157	\$ 15,441	\$ 15,598	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. **as of 9/30/2017

"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.