

Oregon Public Employees Retirement Fund
Private Equity Portfolio
As of March 31, 2022
(\$ in millions)

Vintage Year	Partnership	Capital Commitment	Total Capital Contributed	Total Capital Distributed	Fair Market Value	Total Value Multiple ¹	IRR ¹
2000	2000 Riverside Capital Appreciation Fund	\$50.0	\$45.7	\$80.4	\$0.0	1.76x	19.1%
2003	2003 Riverside Capital Appreciation Fund	\$75.0	\$80.7	\$157.2	\$0.0	1.95x	17.2%
2012	A&M Capital Partners	\$100.0	\$74.4	\$124.8	\$35.3	2.15x	26.9%
2018	A&M Capital Partners Europe I	\$151.5	\$59.8	\$1.1	\$65.1	1.11x	n.m.
2018	A&M Capital Partners II	\$200.0	\$153.4	\$128.0	\$134.2	1.71x	n.m.
2021	A&M Capital Partners III	\$200.0	\$0.0	\$0.0	(\$1.5)	0.00x	n.m.
2016	ACON Equity Partners IV	\$112.5	\$108.3	\$20.4	\$137.1	1.45x	15.7%
2019	Advent Global Technology	\$50.0	\$45.9	\$0.0	\$65.6	1.43x	n.m.
2021	Advent Global Technology II	\$100.0	\$10.0	\$0.0	\$9.2	0.91x	n.m.
2019	Advent International GPE IX	\$100.0	\$69.3	\$8.0	\$134.6	2.06x	n.m.
2008	Advent International GPE VI A	\$100.0	\$100.0	\$200.8	\$11.1	2.12x	16.6%
2012	Advent International GPE VII C	\$50.0	\$47.1	\$77.2	\$11.5	1.89x	14.3%
2022	Advent International GPE X	\$250.0	\$0.0	\$0.0	\$0.0	0.00x	n.m.
2015	Advent Latin American Private Equity Fund VI C	\$75.0	\$68.6	\$29.6	\$103.6	1.94x	21.8%
2021	Advent Latin American Private Equity Fund VII	\$150.0	\$42.8	\$0.0	\$48.7	1.14x	n.m.
2018	AEP IV OPERS Co-Investments	\$37.5	\$36.7	\$0.9	\$68.5	1.89x	26.3%
*	2006 Affinity Asia Pacific Fund III	\$100.0	\$95.8	\$133.5	\$0.0	1.39x	8.7%
*	2021 Alpine Investors VIII	\$100.0	\$12.8	\$0.0	\$10.9	0.85x	n.m.
2007	Apax Europe VII	\$199.5	\$220.7	\$274.1	\$0.0	1.24x	4.2%
2016	Apax IX	\$250.0	\$255.0	\$227.9	\$347.1	2.26x	30.1%
2012	Apax VIII USD	\$150.4	\$159.1	\$235.5	\$52.3	1.81x	14.8%
2018	Apollo Investment Fund IX	\$480.0	\$319.9	\$98.9	\$360.3	1.44x	31.8%
2006	Apollo Investment Fund VI	\$200.0	\$257.4	\$385.2	\$3.7	1.51x	8.6%
2008	Apollo Investment Fund VII	\$400.0	\$490.1	\$848.7	\$7.3	1.75x	22.5%
2013	Apollo Investment Fund VIII	\$400.0	\$385.0	\$493.4	\$86.1	1.51x	11.1%
2005	Aquiline Financial Services Fund	\$200.0	\$210.9	\$291.8	\$73.5	1.73x	8.1%
2010	Aquiline Financial Services Fund II	\$100.0	\$120.7	\$132.0	\$46.2	1.48x	8.1%
2015	Aquiline Financial Services Fund III	\$100.0	\$125.3	\$155.6	\$136.6	2.33x	35.6%
2019	Aquiline Financial Services Fund IV	\$200.0	\$164.1	\$0.0	\$199.2	1.21x	n.m.
2019	Aquiline Oregon Co-Investment Fund	\$50.0	\$50.0	\$0.0	\$77.0	1.54x	n.m.
2021	Arsenal Capital Partners Growth	\$50.0	\$8.0	\$0.0	\$7.4	0.92x	n.m.
2021	Arsenal Capital Partners VI	\$150.0	\$0.0	\$0.0	(\$1.3)	0.00x	n.m.
2005	Asia Opportunity Fund II	\$100.0	\$121.2	\$172.3	\$0.0	1.42x	7.3%
*	2007 Asia Opportunity Fund III	\$150.0	\$156.5	\$140.6	\$0.0	0.90x	-2.8%
1990	Asia Pacific Trust	\$12.8	\$13.5	\$15.9	\$0.0	1.18x	2.6%
1998	Aurora Equity Partners II	\$50.0	\$55.9	\$78.3	\$0.0	1.40x	4.6%
2004	Aurora Equity Partners III	\$50.0	\$52.4	\$86.3	\$0.0	1.65x	13.2%
2007	Aurora Resurgence Fund	\$50.0	\$42.7	\$58.6	\$0.0	1.37x	16.4%
*	2008 Austin Ventures X	\$50.0	\$49.6	\$81.3	\$0.0	1.64x	9.6%
*	2008 Avista Capital Partners II	\$100.0	\$132.3	\$211.2	\$0.0	1.60x	15.7%
2011	Avista Capital Partners III	\$100.0	\$113.7	\$113.0	\$0.7	1.00x	
*	1996 BCI Growth IV	\$50.0	\$53.8	\$36.0	\$0.0	0.67x	-6.7%
*	1999 BCI Growth V	\$75.0	\$72.9	\$34.5	\$0.0	0.47x	-10.8%
2002	BDCM Opportunity Fund	\$50.0	\$115.2	\$167.8	(\$1.4)	1.45x	19.8%
2005	BDCM Opportunity Fund II	\$100.0	\$150.8	\$408.3	\$11.5	2.78x	18.3%
*	2011 BDCM Opportunity Fund III	\$100.0	\$146.2	\$190.3	\$0.0	1.30x	5.8%
*	2015 BDCM Opportunity Fund IV	\$200.0	\$258.5	\$272.4	\$0.0	1.05x	2.1%
2011	Blackstone Capital Partners VI	\$200.0	\$217.1	\$287.4	\$93.3	1.75x	12.6%
2016	Blackstone Capital Partners VII	\$450.0	\$464.4	\$218.1	\$554.3	1.66x	19.6%
2020	Blackstone Capital Partners VIII	\$500.0	\$181.5	\$8.8	\$226.7	1.30x	n.m.
2015	Blackstone Energy Partners II	\$200.0	\$209.1	\$61.2	\$203.8	1.27x	6.9%
2018	Bridgepoint Europe VI	\$277.3	\$182.2	\$19.9	\$219.8	1.32x	n.m.
2019	Bridgepoint Europe VI (Sidecar)	\$69.3	\$45.6	\$0.6	\$62.0	1.37x	n.m.
2010	Cadence Bancorp LLC	\$100.0	\$92.5	\$178.0	\$0.0	1.93x	10.0%

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1996	Canterbury Mezzanine Capital	\$25.0	\$25.0	\$31.9	\$0.0	1.28x	7.3%	
1999	Canterbury Mezzanine Capital II	\$50.0	\$45.6	\$64.1	\$0.0	1.40x	11.5%	
2011	Capital International Private Equity Fund VI	\$100.0	\$107.9	\$52.5	\$52.6	0.97x	-0.5%	
1992	Castle Harlan Partners II	\$50.0	\$64.1	\$107.0	\$0.0	1.67x	27.1%	
1997	Castle Harlan Partners III	\$100.0	\$125.8	\$131.7	\$0.0	1.05x	1.3%	
*	2002	Castle Harlan Partners IV	\$100.0	\$112.1	\$155.3	\$0.0	1.38x	14.3%
*	2008	Castle Harlan Partners V	\$100.0	\$92.0	\$106.7	\$0.0	1.16x	6.2%
2013	CDH Fund V	\$100.0	\$115.2	\$92.2	\$82.2	1.51x	10.3%	
2006	Centerbridge Capital Partners	\$200.0	\$316.9	\$556.8	\$8.8	1.79x	19.2%	
2011	Centerbridge Capital Partners II	\$100.0	\$153.7	\$111.8	\$16.6	0.84x	-6.3%	
2015	Centerbridge Capital Partners III	\$135.0	\$173.2	\$125.9	\$154.8	1.62x	19.5%	
2021	Centerbridge Capital Partners IV	\$250.0	\$41.4	\$0.0	\$56.5	1.37x	n.m.	
2016	Centerbridge Special Credit Partners III	\$150.0	\$183.0	\$172.8	\$78.6	1.37x	12.4%	
2020	Centerbridge Special Credit Partners III - Flex	\$350.0	\$318.5	\$36.3	\$400.4	1.37x	n.m.	
2020	Clearlake Capital Partners VI	\$150.0	\$121.8	\$5.1	\$199.1	1.68x	n.m.	
2021	Clearlake Capital Partners VII	\$250.0	\$0.0	\$0.0	(\$2.6)	0.00x	n.m.	
2019	ClearVue OPERF	\$100.0	\$90.7	\$3.0	\$123.0	1.39x	n.m.	
2019	ClearVue Partners III	\$150.0	\$148.5	\$1.4	\$191.3	1.30x	n.m.	
2002	Coller International Partners IV	\$50.0	\$44.6	\$60.3	\$0.0	1.35x	11.5%	
*	2006	Coller International Partners V	\$100.0	\$87.4	\$118.8	\$0.0	1.36x	7.4%
*	2011	Coller International Partners VI	\$100.0	\$81.9	\$120.0	\$0.0	1.46x	12.7%
*	2006	Court Square Capital Partners II	\$100.0	\$95.6	\$171.2	\$0.0	1.79x	12.3%
*	2012	Court Square Capital Partners III	\$75.0	\$80.4	\$119.0	\$0.0	1.48x	18.0%
*	2012	Crescent Mezzanine Partners VI	\$75.0	\$83.2	\$92.9	\$0.0	1.12x	4.1%
2005	CVC Capital Partners Asia Pacific II	\$100.0	\$124.9	\$98.8	\$0.0	0.79x	-5.0%	
2008	CVC Capital Partners Asia Pacific III	\$100.0	\$104.8	\$154.8	\$10.4	1.58x	12.9%	
2020	CVC Capital Partners Asia V	\$150.0	\$54.6	\$0.0	\$64.8	1.19x	n.m.	
2014	CVC Capital Partners VI	\$196.5	\$196.3	\$173.1	\$218.5	2.00x	19.3%	
2017	CVC Capital Partners VII	\$245.1	\$229.2	\$32.4	\$337.7	1.61x	29.2%	
2021	CVC Capital Partners VIII	\$356.0	\$71.7	\$0.0	\$74.6	1.04x	n.m.	
1996	CVC European Equity Partners	\$50.0	\$58.6	\$142.8	\$0.0	2.43x	26.5%	
1998	CVC European Equity Partners II	\$150.0	\$174.7	\$367.7	\$0.0	2.10x	18.9%	
2001	CVC European Equity Partners III	\$150.0	\$178.2	\$446.6	\$10.9	2.57x	41.0%	
2005	CVC European Equity Partners IV	\$145.5	\$153.4	\$294.4	\$0.2	1.92x	17.0%	
2008	CVC European Equity Partners V	\$291.2	\$271.6	\$532.2	\$11.0	2.00x	16.8%	
2005	Diamond Castle Partners IV	\$100.0	\$99.0	\$101.7	\$0.0	1.03x	0.6%	
1995	Doughty Hanson & Co II	\$50.0	\$46.3	\$93.3	\$0.0	2.01x	45.0%	
1997	Doughty Hanson & Co III	\$250.0	\$266.9	\$512.8	\$0.0	1.92x	13.6%	
2004	Elevation Partners	\$100.0	\$95.3	\$149.2	\$0.0	1.57x	11.8%	
2015	Encap Energy Capital Fund X	\$90.0	\$91.2	\$54.6	\$103.6	1.73x	15.7%	
2017	EnCap Energy Capital Fund XI	\$250.0	\$178.8	\$12.9	\$206.7	1.23x	12.7%	
2000	Endeavour Capital Fund III	\$25.0	\$24.5	\$67.1	\$0.0	2.74x	29.6%	
2004	Endeavour Capital Fund IV	\$50.0	\$46.1	\$162.3	\$0.0	3.52x	28.2%	
*	2008	Endeavour Capital Fund V	\$65.0	\$64.9	\$128.0	\$0.0	1.97x	10.7%
*	2011	Endeavour Capital Fund VI	\$95.0	\$89.0	\$132.4	\$0.0	1.49x	8.5%
*	2015	Endeavour Capital Fund VII	\$112.4	\$82.5	\$132.8	\$0.0	1.61x	14.8%
*	2004	Essex Woodlands Health Ventures Fund VI	\$25.0	\$24.3	\$31.2	\$0.0	1.28x	2.9%
*	2006	Essex Woodlands Health Ventures Fund VII	\$50.0	\$50.0	\$70.2	\$0.0	1.40x	5.6%
2008	Essex Woodlands Health Ventures Fund VIII	\$100.0	\$100.4	\$78.9	\$0.0	0.79x	-4.4%	
1997	Exxel Capital Partners V	\$75.0	\$87.0	\$7.7	\$0.0	0.09x		
2000	Exxel Capital Partners VI	\$50.0	\$75.8	\$21.8	\$3.9	0.34x	-13.6%	
1998	Fenway Partners Capital Fund II	\$50.0	\$58.5	\$67.9	\$0.0	1.16x	4.2%	
2006	Fenway Partners Capital Fund III	\$50.0	\$69.8	\$104.1	\$0.0	1.49x	7.0%	
2012	Fifth Cinven Fund	\$75.8	\$73.5	\$105.9	\$19.1	1.70x	18.3%	

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2001	First Reserve Fund IX	\$75.0	\$81.2	\$231.0	\$0.0	2.85x	48.1%	
2004	First Reserve Fund X	\$100.0	\$100.0	\$182.8	\$0.0	1.83x	31.0%	
*	2006	First Reserve Fund XI	\$300.0	\$342.1	\$225.1	\$0.0	0.66x	-10.7%
*	2008	First Reserve Fund XII	\$300.0	\$342.1	\$187.6	\$0.0	0.55x	-16.4%
2006	Fisher Lynch Co-investment Partnership	\$250.0	\$282.1	\$408.8	\$6.3	1.47x	6.9%	
2011	Fisher Lynch Co-Investment Partnership II	\$500.0	\$520.0	\$856.6	\$376.0	2.37x	19.2%	
2006	Focus Ventures III	\$40.0	\$40.0	\$21.7	\$0.0	0.54x	-10.0%	
2000	Fox Paine Capital Fund II	\$50.0	\$49.3	\$93.8	\$0.0	1.90x	18.9%	
2020	Francisco Partners Agility II	\$50.0	\$23.0	\$0.0	\$24.9	1.08x	n.m.	
2022	Francisco Partners Agility III	\$50.0	\$0.0	\$0.0	\$0.0	0.00x	n.m.	
2006	Francisco Partners II	\$100.0	\$100.2	\$147.2	\$15.6	1.62x	10.3%	
2011	Francisco Partners III	\$100.0	\$95.4	\$284.2	\$46.0	3.46x	23.8%	
2015	Francisco Partners IV	\$150.0	\$146.2	\$288.8	\$195.5	3.31x	31.8%	
2018	Francisco Partners V	\$200.0	\$181.5	\$57.4	\$264.3	1.77x	24.7%	
2020	Francisco Partners VI	\$250.0	\$103.1	\$0.0	\$118.4	1.15x	n.m.	
2022	Francisco Partners VII	\$250.0	\$0.0	\$0.0	\$0.0	0.00x	n.m.	
2016	General Atlantic	\$500.0	\$881.0	\$257.9	\$1,272.1	1.74x	28.3%	
2019	Genstar Capital Partners IX	\$120.0	\$111.6	\$15.1	\$157.7	1.55x	n.m.	
2017	Genstar Capital Partners VIII	\$100.0	\$110.9	\$60.3	\$187.4	2.23x	33.3%	
2021	Genstar Capital Partners X	\$140.0	\$17.2	\$0.0	\$19.0	1.10x	n.m.	
2019	Genstar IX Opportunities Fund I	\$80.0	\$67.6	\$1.8	\$100.0	1.51x	n.m.	
2017	Genstar VIII Opportunities Fund	\$50.0	\$48.7	\$14.0	\$73.1	1.79x	18.0%	
2021	Genstar X Opportunities Fund I	\$85.0	\$16.0	\$0.0	\$17.7	1.11x	n.m.	
2011	GGV Capital IV	\$50.0	\$50.3	\$66.9	\$28.2	1.89x	10.0%	
2015	GGV Capital Select	\$50.0	\$47.8	\$16.5	\$65.5	1.72x	12.7%	
2014	GGV Capital V	\$50.0	\$47.8	\$62.1	\$211.7	5.73x	33.6%	
2016	GGV Capital VI	\$45.0	\$44.5	\$8.9	\$91.3	2.25x	22.3%	
2018	GGV Capital VI Plus	\$15.0	\$14.2	\$4.2	\$31.9	2.55x	36.1%	
2019	GGV Capital VII	\$64.0	\$58.9	\$0.4	\$90.9	1.55x	26.3%	
2019	GGV Capital VII Plus	\$16.0	\$15.6	\$0.0	\$20.9	1.34x	n.m.	
2021	GGV Capital VIII	\$72.0	\$28.8	\$0.0	\$34.2	1.19x	n.m.	
2021	GGV Capital VIII Plus	\$18.0	\$7.0	\$0.0	\$7.3	1.04x	n.m.	
2016	GGV Discovery I	\$20.0	\$19.7	\$0.1	\$32.9	1.68x	13.9%	
2019	GGV Discovery II	\$20.0	\$18.1	\$0.0	\$37.3	2.06x	48.5%	
2021	GGV Discovery III	\$30.0	\$11.0	\$0.0	\$14.9	1.37x	n.m.	
2013	GI Partners Fund IV	\$100.0	\$101.1	\$132.5	\$75.7	2.06x	16.6%	
2017	GI Partners Fund V	\$250.0	\$270.8	\$154.3	\$245.4	1.48x	20.3%	
*	2007	Gores Capital Partners II	\$100.0	\$113.3	\$145.5	\$0.0	1.28x	7.0%
*	2009	Gores Capital Partners III	\$100.0	\$108.5	\$111.3	\$0.0	1.03x	0.9%
2005	Granite Ventures II	\$25.0	\$25.2	\$50.7	\$38.8	3.55x	13.2%	
1999	Green Equity Investors III	\$50.0	\$49.4	\$111.7	\$0.0	2.26x	21.6%	
2003	Green Equity Investors IV	\$100.0	\$107.6	\$207.0	\$0.0	1.92x	11.2%	
*	2007	Green Equity Investors V	\$200.0	\$207.9	\$472.4	\$0.0	2.27x	18.0%
2012	Green Equity Investors VI	\$150.0	\$168.9	\$175.1	\$187.8	2.15x	16.5%	
2017	Green Equity Investors VII	\$250.0	\$223.1	\$144.6	\$370.6	2.31x	29.1%	
1999	Gryphon Partners II	\$50.0	\$60.2	\$70.9	\$0.0	1.18x	4.7%	
*	2007	GSO Capital Opportunities Fund I	\$100.0	\$150.3	\$213.6	\$0.0	1.42x	17.2%
*	2011	GSO Capital Opportunities Fund II	\$100.0	\$127.3	\$148.5	\$0.0	1.17x	8.1%
2017	GTCR Fund XII-AB	\$150.0	\$153.7	\$95.2	\$167.3	1.71x	36.3%	
2020	GTCR Fund XIII-AB	\$205.0	\$37.6	\$7.4	\$51.2	1.56x	n.m.	
2021	GTCR Strategic Growth Fund	\$65.0	\$0.0	\$0.0	(\$0.4)	0.00x	n.m.	
2010	Hamilton Lane SMID Fund	\$300.0	\$328.3	\$416.4	\$149.7	1.72x	13.4%	
1990	HarbourVest International PEP	\$25.0	\$25.0	\$44.2	\$0.0	1.77x	11.1%	
1995	HarbourVest International PEP II	\$75.0	\$73.8	\$113.4	\$0.0	1.54x	11.9%	

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*	1998 Harbourvest International PEP III - Partnership	\$80.0	\$76.8	\$119.9	\$0.0	1.56x	10.5%
*	2004 HarbourVest Partners 2004 Direct Fund	\$75.0	\$75.0	\$134.9	\$0.0	1.80x	10.5%
*	2007 HarbourVest Partners 2007 Direct Fund	\$100.0	\$97.8	\$165.3	\$0.0	1.69x	10.2%
*	2013 HarbourVest Partners 2013 Direct Fund	\$75.0	\$74.8	\$131.9	\$0.0	1.76x	15.5%
	1993 HarbourVest Partners IV - Investment Program	\$50.0	\$48.0	\$161.7	\$0.0	3.37x	34.8%
	1997 HarbourVest Partners V - Investment Program	\$100.0	\$98.0	\$139.2	\$0.0	1.42x	9.3%
*	1999 HarbourVest Partners VI - Partnership Fund	\$50.0	\$93.1	\$114.1	\$0.0	1.23x	3.6%
	2019 Hellman & Friedman Capital Partners IX	\$280.0	\$260.5	\$6.9	\$334.3	1.31x	n.m.
	2016 Hellman & Friedman Capital Partners VIII	\$100.0	\$101.6	\$53.0	\$158.5	2.08x	22.7%
	2021 Hellman & Friedman Capital Partners X	\$350.0	\$189.5	\$0.0	\$193.6	1.02x	n.m.
*	1993 Hicks, Muse, Tate & Furst Equity Fund II	\$50.0	\$62.3	\$117.7	\$0.0	1.89x	18.8%
*	1996 Hicks, Muse, Tate & Furst Equity Fund III	\$100.0	\$168.2	\$162.9	\$0.0	0.97x	-0.9%
*	1998 Hicks, Muse, Tate & Furst Equity Fund IV	\$200.0	\$249.0	\$183.0	\$0.0	0.73x	-7.4%
*	1999 Hicks, Muse, Tate & Furst Europe Fund	\$99.3	\$116.8	\$204.5	\$0.0	1.75x	21.6%
	1997 HSBC Private Equity Fund II	\$50.0	\$57.7	\$76.6	\$0.0	1.33x	8.2%
	2006 Irving Place Capital Partners III	\$100.0	\$96.2	\$110.2	\$0.0	1.15x	2.8%
	2006 J.C. Flowers Fund II	\$100.0	\$108.9	\$49.0	\$0.0	0.45x	-10.2%
	1991 Joseph, Littlejohn & Levy Fund	\$30.0	\$33.2	\$86.5	\$0.0	2.60x	33.4%
	1994 Joseph, Littlejohn & Levy Fund II	\$50.0	\$56.1	\$84.5	\$0.0	1.51x	7.1%
	1998 Joseph, Littlejohn & Levy Fund III	\$100.0	\$109.9	\$172.5	\$0.0	1.57x	11.2%
	1981 KKR 1980 Related Fund	\$194.1	\$194.1	\$666.9	\$0.0	3.44x	22.5%
	1983 KKR 1982 Fund	\$25.0	\$25.8	\$85.1	\$0.0	3.30x	39.7%
	1984 KKR 1984 Fund	\$99.5	\$118.5	\$510.8	\$0.0	4.31x	28.6%
	1986 KKR 1986 Fund	\$98.3	\$201.8	\$918.9	\$0.0	4.55x	26.3%
	1987 KKR 1987 Fund	\$726.7	\$1,240.2	\$2,056.7	\$0.0	1.66x	8.8%
	1993 KKR 1993 Fund	\$350.0	\$433.7	\$718.6	\$0.0	1.66x	16.7%
	1997 KKR 1996 Fund	\$800.0	\$1,045.0	\$1,705.5	\$0.0	1.63x	13.2%
	2007 KKR 2006 Co-Investment Fund	\$187.5	\$186.1	\$403.3	\$12.0	2.23x	15.4%
	2006 KKR 2006 Fund	\$1,312.5	\$1,400.0	\$2,462.0	\$162.9	1.87x	9.8%
	2017 KKR Americas Fund XII	\$500.0	\$473.1	\$160.5	\$757.3	1.94x	32.7%
	2021 KKR Americas Fund XIII	\$275.0	\$0.0	\$0.0	(\$1.2)	0.00x	n.m.
	2007 KKR Asian Fund	\$99.1	\$112.4	\$201.7	\$0.4	1.80x	13.7%
	2013 KKR Asian Fund II	\$200.0	\$246.3	\$195.3	\$122.4	1.29x	6.9%
	2017 KKR Asian Fund III	\$250.0	\$216.2	\$86.3	\$336.1	1.95x	35.1%
	2009 KKR E2 Investors (Euro 2 Annex Fund)	\$37.0	\$35.2	\$31.9	\$0.0	0.91x	-2.9%
	1999 KKR European Fund	\$400.0	\$525.9	\$1,088.0	\$0.0	2.07x	19.7%
	2005 KKR European Fund II	\$500.0	\$584.0	\$771.4	\$3.6	1.33x	4.8%
	2008 KKR European Fund III	\$463.0	\$451.1	\$719.1	\$12.6	1.62x	11.1%
	2002 KKR Millennium Fund	\$1,000.0	\$1,305.3	\$2,404.6	\$0.8	1.84x	16.4%
	1985 KKR Non-Fund	\$65.0	\$65.0	\$221.3	\$0.0	3.40x	16.8%
	2012 KKR North America Fund XI	\$750.0	\$855.6	\$1,453.3	\$426.9	2.20x	19.9%
	2020 KPS Special Situations Fund V	\$50.0	\$21.0	\$1.4	\$29.3	1.47x	n.m.
	2014 KSL Capital Partners Credit Opportunities Fund	\$75.0	\$34.1	\$47.1	\$0.0	1.38x	14.4%
	2005 KSL Capital Partners II	\$100.0	\$119.4	\$149.6	\$77.1	1.90x	15.9%
	2011 KSL Capital Partners III	\$100.0	\$113.4	\$114.9	\$31.8	1.29x	10.1%
	2015 KSL Capital Partners IV	\$150.0	\$151.0	\$65.1	\$189.9	1.69x	18.0%
	2009 KSL Capital Partners Supplemental II	\$50.0	\$21.7	\$47.0	\$0.0	2.16x	24.8%
	2019 KSL Capital Partners V	\$200.0	\$175.6	\$67.5	\$149.1	1.23x	n.m.
	2004 Lion Capital Fund I	\$99.8	\$108.7	\$193.8	\$0.0	1.78x	24.8%
	2007 Lion Capital Fund II	\$203.3	\$239.1	\$162.6	\$0.0	0.68x	-7.3%
	2010 Lion Capital Fund III	\$100.0	\$129.2	\$74.7	\$29.3	0.81x	-4.7%
	1999 Littlejohn Fund II	\$50.0	\$52.1	\$82.9	\$0.0	1.59x	12.0%
	2004 Littlejohn Fund III	\$50.0	\$50.0	\$118.4	\$0.3	2.37x	25.5%
	2010 Littlejohn Fund IV	\$100.0	\$110.6	\$190.6	\$15.5	1.86x	14.1%

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Vintage Year	Partnership	Capital Commitment	Total Capital Contributed	Total Capital Distributed	Fair Market Value	Total Value Multiple ¹	IRR ¹	
2021	Luminate Capital Partners Fund III	\$150.0	\$47.4	\$0.0	\$47.4	1.00x	n.m.	
2004	Markstone Capital Partners	\$50.0	\$56.8	\$22.6	\$0.0	0.40x		
2001	MatlinPatterson Global Opportunities Partners	\$75.0	\$77.4	\$133.1	\$0.0	1.72x	15.9%	
*	2007	MatlinPatterson Global Opportunities Partners III	\$150.0	\$185.8	\$225.1	\$0.0	1.21x	3.9%
	2017	Mayfield Select	\$12.5	\$10.8	\$1.4	\$26.2	2.56x	37.6%
	2021	Mayfield Select II	\$20.0	\$3.2	\$0.0	\$3.1	0.98x	n.m.
	2013	Mayfield XIV	\$25.0	\$24.3	\$15.5	\$122.5	5.69x	32.1%
	2017	Mayfield XV	\$27.5	\$24.2	\$9.9	\$52.5	2.58x	37.3%
	2021	Mayfield XVI	\$30.0	\$6.9	\$0.0	\$7.1	1.03x	n.m.
	2017	MBK Partners Fund IV	\$200.0	\$190.0	\$61.3	\$254.6	1.66x	19.9%
*	2006	MHR Institutional Partners III	\$75.0	\$80.1	\$101.0	\$0.0	1.26x	4.5%
	2014	MHR Institutional Partners IV	\$150.0	\$154.9	\$44.9	\$161.1	1.33x	10.2%
	2005	Montauk TriGuard Fund III	\$50.0	\$46.7	\$53.3	\$0.0	1.14x	3.7%
*	2008	Montauk TriGuard Fund IV	\$75.0	\$71.1	\$106.4	\$0.0	1.50x	12.3%
*	2011	Montauk TriGuard Fund V	\$75.0	\$67.0	\$80.0	\$0.0	1.19x	7.1%
*	2014	Montauk TriGuard Fund VI	\$100.0	\$80.2	\$93.0	\$0.0	1.16x	7.8%
*	2005	NEV II	\$300.0	\$334.1	\$576.7	\$0.0	1.73x	9.0%
*	2008	NEV III	\$400.0	\$463.9	\$809.4	\$0.0	1.74x	11.7%
*	2005	New Mountain Partners II	\$50.0	\$45.6	\$88.1	\$0.0	1.93x	13.6%
*	2007	New Mountain Partners III	\$100.0	\$107.5	\$209.4	\$0.0	1.95x	12.3%
	2013	Nordic Capital VIII	\$75.0	\$86.6	\$129.0	\$19.5	1.71x	15.5%
	2013	North Haven Private Equity Asia IV	\$100.0	\$118.3	\$130.3	\$0.0	1.10x	2.5%
*	2001	Northwest Emerging Ventures	\$250.0	\$287.1	\$424.6	\$0.0	1.48x	7.2%
	2017	Novalpina Capital Fund I	\$232.9	\$165.8	\$2.2	\$86.6	0.54x	-36.8%
*	2004	Oak Hill Capital Partners II	\$100.0	\$113.1	\$179.9	\$0.0	1.59x	9.9%
*	2007	Oak Hill Capital Partners III	\$300.0	\$343.6	\$481.9	\$0.0	1.40x	8.9%
	2006	Oak Investment Partners XII	\$75.0	\$74.9	\$66.5	\$3.5	0.93x	-1.1%
	2010	Oak Investment Partners XIII	\$75.0	\$74.9	\$54.5	\$67.5	1.63x	6.9%
	2011	Oaktree European Principal Fund III (US)	\$50.0	\$43.5	\$38.0	\$30.9	1.59x	8.1%
	2013	Oaktree Opportunities Fund IX	\$75.0	\$75.0	\$50.6	\$59.5	1.47x	6.2%
	2009	Oaktree Opportunities Fund VIII	\$50.0	\$50.0	\$72.8	\$0.5	1.47x	9.1%
	2011	Oaktree Opportunities Fund VIIIb	\$50.0	\$50.0	\$55.5	\$20.3	1.52x	7.3%
	2015	Oaktree Opportunities Fund X	\$50.0	\$46.5	\$29.7	\$36.7	1.43x	9.8%
	2018	Oaktree Opportunities Fund Xb	\$100.0	\$60.0	\$0.0	\$89.0	1.48x	18.9%
	2020	Oaktree Opportunities Fund XI	\$350.0	\$157.5	\$0.8	\$186.0	1.19x	n.m.
	2009	Oaktree Principal Fund V	\$100.0	\$94.4	\$101.2	\$0.2	1.07x	1.5%
	1995	OCM Opportunities Fund	\$48.0	\$48.0	\$78.7	\$0.0	1.64x	10.3%
	1997	OCM Opportunities Fund II	\$75.0	\$75.0	\$113.4	\$0.0	1.51x	8.4%
	1999	OCM Opportunities Fund III	\$100.0	\$100.0	\$150.4	\$0.0	1.50x	12.0%
	2002	OCM Opportunities Fund IVb	\$75.0	\$90.0	\$146.6	\$0.0	1.63x	46.5%
	2004	OCM Opportunities Fund V	\$50.0	\$50.0	\$82.5	\$0.0	1.65x	14.2%
	2005	OCM Opportunities Fund VI	\$50.0	\$50.0	\$79.0	\$0.0	1.58x	8.7%
	2007	OCM Opportunities Fund VII	\$50.0	\$50.0	\$68.5	\$0.3	1.38x	7.3%
	2008	OCM Opportunities Fund VIIb	\$100.0	\$90.0	\$155.8	\$0.0	1.73x	16.5%
	1996	OCM Principal Opportunities Fund	\$50.0	\$50.0	\$72.6	\$0.0	1.45x	5.4%
	2001	OCM Principal Opportunities Fund II	\$50.0	\$61.3	\$98.9	\$0.0	1.61x	18.3%
	2003	OCM Principal Opportunities Fund III	\$75.0	\$77.3	\$114.8	\$0.0	1.49x	9.5%
	2006	OCM Principal Opportunities Fund IV	\$100.0	\$102.0	\$171.7	\$0.0	1.68x	8.8%
	2020	Odyssey Investment Partners Fund VI	\$150.0	\$91.6	\$0.1	\$105.0	1.15x	n.m.
	2011	OHA European Strategic Credit Fund	\$50.0	\$31.0	\$39.9	\$1.8	1.35x	6.8%
	1994	Olympic Venture Partners III	\$10.0	\$10.2	\$22.7	\$0.0	2.22x	27.1%
	1997	Olympic Venture Partners IV	\$14.0	\$14.0	\$36.7	\$0.0	2.62x	63.9%
	2000	Olympic Venture Partners V	\$25.0	\$25.0	\$6.8	\$0.0	0.27x	-16.7%
*	2006	Opus Capital Venture Partners V	\$50.0	\$50.0	\$44.6	\$0.0	0.89x	-1.5%

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*	2011 Opus Capital Venture Partners VI	\$33.5	\$23.9	\$15.3	\$0.0	0.64x	-10.1%
	2009 OrbiMed Private Investments IV	\$40.0	\$51.4	\$137.7	\$7.2	2.82x	32.2%
	2013 OrbiMed Private Investments V	\$40.0	\$55.3	\$107.7	\$34.8	2.58x	41.5%
	2015 OrbiMed Private Investments VI	\$60.0	\$79.8	\$56.5	\$74.1	1.64x	17.7%
	2014 Orchid Asia VI	\$75.0	\$79.1	\$37.8	\$61.7	1.26x	6.7%
	2018 Orchid Asia VII	\$135.0	\$128.7	\$14.6	\$130.0	1.12x	7.1%
*	2004 Oregon Investment Fund (Series 1)	\$100.0	\$98.9	\$86.1	\$0.0	0.87x	-2.1%
*	2007 Oregon Investment Fund (Series 1-A)	\$50.0	\$47.1	\$97.7	\$0.0	2.07x	15.3%
*	2001 OVP Venture Partners VI	\$40.0	\$40.0	\$11.3	\$0.0	0.28x	-69.9%
*	2006 OVP Venture Partners VII	\$50.0	\$50.0	\$39.7	\$0.0	0.79x	-2.2%
*	1999 Palamon European Equity	\$50.0	\$63.3	\$113.2	\$0.0	1.79x	11.9%
*	2005 Palamon European Equity II	\$100.0	\$123.4	\$169.1	\$0.0	1.37x	7.7%
	2012 Palladium Equity Partners IV	\$100.0	\$102.1	\$55.2	\$96.4	1.48x	10.1%
	2017 Palladium Equity Partners V	\$250.0	\$151.5	\$22.9	\$177.8	1.32x	14.3%
	1999 Parthenon Investors	\$50.0	\$59.4	\$81.8	\$0.0	1.38x	6.5%
	2001 Parthenon Investors II	\$75.0	\$87.9	\$142.6	\$1.6	1.64x	12.3%
	2005 Parthenon Investors III	\$100.0	\$112.4	\$242.0	\$45.4	2.56x	12.6%
	2012 Parthenon Investors IV	\$75.0	\$79.8	\$228.3	\$109.6	4.23x	38.0%
	2001 Pathway Private Equity Fund III	\$250.0	\$238.7	\$354.9	\$16.8	1.56x	8.0%
	2008 Pathway Private Equity Fund III-B	\$400.0	\$389.3	\$603.0	\$276.0	2.26x	17.4%
	2019 Pathway Private Equity Fund III-Co	\$1,700.0	\$1,238.6	\$137.7	\$1,614.5	1.41x	29.0%
	1994 Penman Private Equity and Mezzanine Fund	\$20.2	\$20.2	\$18.0	\$0.0	0.89x	-2.5%
	2016 Permira VI	\$250.6	\$228.6	\$130.4	\$333.8	2.03x	24.0%
	2019 Permira VII	\$252.3	\$186.1	\$7.1	\$195.7	1.09x	n.m.
	2022 Permira VIII	\$257.1	\$0.0	\$0.0	(\$0.9)	0.00x	n.m.
*	2007 Pine Brook Capital Partners	\$100.0	\$113.4	\$143.5	\$0.0	1.27x	6.5%
*	2012 Pine Brook Capital Partners II	\$100.0	\$124.9	\$87.6	\$0.0	0.70x	-10.8%
	1996 Providence Equity Partners	\$75.0	\$108.4	\$301.3	\$0.0	2.78x	78.5%
	1998 Providence Equity Partners III	\$100.0	\$106.4	\$164.9	\$0.0	1.55x	15.8%
*	2000 Providence Equity Partners IV	\$150.0	\$215.7	\$411.6	\$0.0	1.91x	23.9%
*	2005 Providence Equity Partners V	\$150.0	\$186.9	\$218.2	\$0.0	1.17x	3.0%
*	2007 Providence Equity Partners VI	\$300.0	\$348.5	\$444.4	\$0.0	1.27x	4.6%
	2012 Providence Equity Partners VII	\$150.0	\$207.7	\$352.7	\$43.7	1.91x	21.7%
	1991 Providence Media Partners	\$50.0	\$62.2	\$212.3	\$0.0	3.41x	35.2%
	2014 Public Pension Capital	\$100.0	\$87.5	\$82.4	\$114.9	2.25x	26.1%
	2006 Rhône Partners III	\$100.0	\$116.2	\$164.7	\$0.0	1.42x	9.6%
	2011 Rhône Partners IV	\$75.0	\$71.8	\$67.3	\$15.2	1.15x	4.2%
	2015 Rhône Partners V	\$190.4	\$242.0	\$101.2	\$295.9	1.64x	19.3%
*	2008 Riverside Capital Appreciation Fund V	\$100.0	\$92.0	\$122.9	\$0.0	1.34x	7.6%
*	2012 Riverside Capital Appreciation Fund VI	\$75.0	\$75.6	\$86.9	\$0.0	1.15x	4.6%
	2008 Riverside Europe Fund IV	\$50.0	\$55.6	\$71.3	\$7.0	1.41x	7.0%
*	2008 Riverstone-Carlyle RAE Fund II	\$100.0	\$96.1	\$100.7	\$0.0	1.05x	1.0%
	2016 Roark Capital Partners IV	\$100.0	\$88.3	\$18.5	\$105.6	1.41x	7.6%
	2018 Roark Capital Partners V	\$250.0	\$214.4	\$51.0	\$269.1	1.49x	22.6%
	2021 Roark Capital Partners VI	\$250.0	\$52.7	\$2.0	\$54.7	1.08x	n.m.
	2013 RRJ Capital Master Fund II	\$75.0	\$85.1	\$100.9	\$20.5	1.43x	10.6%
	2015 RRJ Capital Master Fund III	\$150.0	\$146.5	\$133.3	\$33.2	1.14x	6.8%
	2019 Seventh Cinven Fund	\$224.4	\$134.0	\$3.2	\$144.7	1.10x	n.m.
	2020 Sherpa Healthcare Co-Investment Fund	\$75.0	\$41.6	\$0.0	\$42.3	1.02x	n.m.
	2019 Sherpa Healthcare Fund I	\$50.0	\$47.5	\$1.7	\$70.4	1.52x	n.m.
	2021 Sherpa Healthcare Fund II	\$75.0	\$29.7	\$0.0	\$33.8	1.14x	n.m.
	2016 Sixth Cinven Fund	\$141.9	\$143.1	\$62.6	\$200.9	1.84x	23.8%
*	2007 Sofinnova Venture Partners VII	\$25.0	\$25.0	\$42.8	\$0.0	1.71x	14.7%
*	2011 Sofinnova Venture Partners VIII	\$50.0	\$50.0	\$83.1	\$0.0	1.66x	21.9%

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2000	Solera Partners	\$50.0	\$67.8	\$105.4	\$0.0	1.56x	7.4%	
1994	Stonington Capital Appreciation 1994 Fund	\$50.0	\$55.2	\$48.6	\$0.0	0.88x	-1.4%	
2021	TA XIV-A	\$100.0	\$27.0	\$0.0	\$25.8	0.96x	n.m.	
2006	Tailwind Capital Partners	\$75.0	\$78.7	\$125.4	\$0.0	1.59x	11.1%	
*	2013	Tailwind Capital Partners II	\$75.0	\$70.0	\$103.6	\$0.0	1.48x	9.5%
*	2017	Tailwind Capital Partners III	\$200.0	\$156.8	\$157.7	\$0.0	1.01x	0.4%
*	2006	TCV VI	\$25.0	\$24.9	\$39.2	\$0.0	1.58x	12.4%
*	2008	TCV VII	\$75.0	\$73.8	\$216.2	\$0.0	2.93x	22.7%
	1996	TCW Crescent Mezzanine Partners	\$50.0	\$59.5	\$79.4	\$0.0	1.34x	7.9%
	1998	TCW Crescent Mezzanine Partners II	\$100.0	\$110.6	\$154.7	\$0.0	1.40x	13.5%
	2001	TCW Crescent Mezzanine Partners III	\$75.0	\$81.2	\$162.0	\$0.0	1.99x	36.3%
	2006	TCW Crescent Mezzanine Partners IV	\$100.0	\$103.3	\$113.1	\$0.0	1.10x	2.2%
*	2007	TCW Crescent Mezzanine Partners V	\$200.0	\$202.2	\$266.8	\$0.0	1.32x	9.2%
	1991	TCW Special Credits Fund III	\$50.0	\$50.0	\$103.3	\$0.0	2.07x	21.7%
	1993	TCW Special Credits Fund IV	\$25.0	\$25.8	\$50.5	\$0.0	1.96x	17.4%
	1994	TCW Special Credits Fund V - The Principal Fund	\$50.0	\$50.0	\$86.8	\$0.0	1.74x	14.8%
	2013	TDR Capital III	\$100.0	\$68.1	\$87.0	\$146.8	3.43x	33.6%
	2018	TDR Capital IV	\$190.6	\$115.6	\$0.0	\$212.6	1.84x	42.1%
*	2006	Terra Firma Capital Partners III	\$150.0	\$157.8	\$67.6	\$0.0	0.43x	-10.1%
*	2010	The Baring Asia Private Equity Fund V	\$80.0	\$108.7	\$144.5	\$0.0	1.33x	6.3%
*	2015	The Baring Asia Private Equity Fund VI, L.P. 1	\$130.0	\$147.1	\$246.1	\$0.0	1.67x	15.6%
	2021	Thoma Bravo Fund XIV	\$250.0	\$235.4	\$0.0	\$238.0	1.01x	n.m.
	1999	Thomas Weisel Capital Partners	\$100.0	\$110.8	\$65.5	\$0.0	0.59x	-9.8%
	2011	TPG Growth II	\$75.0	\$83.4	\$148.0	\$2.7	1.81x	14.9%
	2015	TPG Growth III	\$200.0	\$219.8	\$237.3	\$147.5	1.75x	21.1%
	2017	TPG Growth IV	\$200.0	\$188.2	\$64.8	\$221.7	1.52x	20.8%
	2020	TPG Growth V	\$250.0	\$196.3	\$103.3	\$122.6	1.15x	n.m.
	2018	TPG Healthcare Partners	\$100.0	\$55.9	\$8.1	\$73.8	1.46x	n.m.
	1993	TPG Partners	\$50.0	\$51.3	\$181.1	\$0.0	3.53x	36.3%
	1997	TPG Partners II	\$300.0	\$327.4	\$552.5	\$0.0	1.69x	9.9%
	1999	TPG Partners III	\$300.0	\$284.5	\$691.4	\$0.0	2.43x	24.4%
	2003	TPG Partners IV	\$300.0	\$333.3	\$636.3	\$0.7	1.91x	15.2%
	2006	TPG Partners V	\$300.0	\$310.7	\$423.3	\$0.9	1.37x	4.8%
	2008	TPG Partners VI	\$750.0	\$824.6	\$1,189.8	\$46.0	1.50x	9.8%
	2015	TPG Partners VII	\$700.0	\$697.0	\$964.6	\$514.1	2.12x	24.4%
	2018	TPG Partners VIII	\$400.0	\$274.5	\$76.3	\$304.0	1.39x	n.m.
	2006	TPG STAR	\$100.0	\$114.6	\$136.1	\$13.3	1.30x	6.7%
	1995	TSG Capital Fund II	\$40.0	\$39.5	\$26.1	\$0.0	0.66x	-8.5%
	1998	TSG Capital Fund III	\$75.0	\$79.8	\$45.3	\$0.0	0.57x	-13.5%
	2021	TSG Consumer Partners 9	\$250.0	\$0.0	\$0.0	\$0.0	0.00x	n.m.
	2004	Union Square Ventures 2004	\$25.0	\$22.3	\$305.9	\$3.6	13.91x	66.9%
	2008	Union Square Ventures 2008	\$25.0	\$23.8	\$96.2	\$29.6	5.30x	22.7%
	2011	Union Square Ventures 2012	\$23.4	\$23.4	\$519.9	\$91.0	26.13x	55.1%
	2014	Union Square Ventures 2014	\$17.4	\$17.4	\$24.8	\$99.3	7.12x	41.1%
	2014	Union Square Ventures Opportunity 2014	\$13.7	\$13.7	\$70.6	\$36.0	7.78x	45.8%
	2010	Union Square Ventures Opportunity Fund	\$24.5	\$18.3	\$63.2	\$7.3	3.86x	58.6%
	2016	USV 2016	\$19.0	\$15.4	\$36.0	\$123.6	10.37x	83.5%
	2019	USV 2019	\$15.0	\$10.8	\$6.0	\$38.9	4.16x	n.m.
	2021	USV 2021	\$15.0	\$8.1	\$0.0	\$12.4	1.53x	n.m.
	2021	USV Climate 2021	\$15.0	\$5.7	\$0.0	\$7.1	1.24x	n.m.
	2019	USV Opportunity 2019	\$18.8	\$11.2	\$0.7	\$12.8	1.21x	9.9%
*	2007	VantagePoint Cleantech Partners II	\$50.0	\$48.8	\$11.5	\$0.0	0.24x	-17.4%
*	2006	VantagePoint Venture Partners 2006	\$50.0	\$50.0	\$16.4	\$0.0	0.33x	-12.5%
*	2000	VantagePoint Venture Partners IV	\$50.0	\$50.0	\$47.4	\$0.0	0.95x	-0.7%

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*	2007 Vector Capital IV	\$50.0	\$52.4	\$107.5	\$0.0	2.05x	14.4%
	2010 Veritas Capital Fund IV	\$100.0	\$106.7	\$254.4	\$2.5	2.41x	18.8%
	2015 Veritas Capital Fund V	\$150.0	\$154.9	\$197.1	\$368.9	3.65x	28.1%
	2017 Veritas Capital Fund VI	\$225.0	\$243.8	\$451.1	\$460.5	3.74x	56.0%
	2020 Veritas Capital Fund VII	\$250.0	\$172.7	\$0.0	\$285.4	1.65x	n.m.
	2022 Veritas Capital Fund VIII	\$250.0	\$0.0	\$0.0	\$0.0	0.00x	n.m.
	1997 Vestar Capital Partners III	\$25.0	\$24.5	\$27.9	\$0.0	1.14x	2.6%
	1999 Vestar Capital Partners IV	\$100.0	\$99.3	\$174.1	\$0.7	1.76x	13.4%
	2005 Vestar Capital Partners V	\$100.0	\$105.3	\$136.0	\$1.8	1.31x	3.9%
*	2012 Vestar Capital Partners VI	\$75.0	\$81.1	\$147.1	\$0.0	1.81x	30.1%
	2007 Vista Equity Partners Fund III	\$100.0	\$109.2	\$254.8	\$9.1	2.42x	29.4%
	2011 Vista Equity Partners Fund IV	\$100.0	\$102.5	\$130.7	\$77.6	2.03x	15.5%
	2014 Vista Equity Partners Fund V	\$200.0	\$247.6	\$268.0	\$281.4	2.22x	21.0%
	2016 Vista Equity Partners Fund VI	\$500.0	\$618.4	\$426.9	\$849.9	2.06x	22.7%
	2018 Vista Equity Partners Fund VII	\$500.0	\$368.6	\$3.9	\$531.1	1.45x	23.1%
	2022 Vista Equity Partners Fund VIII	\$250.0	\$0.0	\$0.0	(\$0.4)	0.00x	n.m.
	2013 Vista Foundation Fund II	\$75.0	\$79.8	\$83.0	\$81.6	2.06x	15.9%
	2016 Vista Foundation Fund III	\$200.0	\$223.5	\$214.7	\$218.6	1.94x	27.0%
	2020 Vitruvian Investment Partnership IV	\$165.5	\$80.6	\$0.0	\$87.2	1.08x	n.m.
	2005 Warburg Pincus Private Equity IX	\$200.0	\$200.1	\$341.6	\$2.4	1.72x	9.6%
*	2007 Warburg Pincus Private Equity X	\$400.0	\$402.6	\$687.3	\$0.0	1.71x	9.0%
	1998 Wellspring Capital Partners II	\$50.0	\$54.1	\$79.5	\$0.0	1.47x	20.0%
	2002 Wellspring Capital Partners III	\$75.0	\$82.2	\$170.1	\$0.0	2.07x	26.1%
	2006 Wellspring Capital Partners IV	\$80.0	\$82.5	\$126.8	(\$0.1)	1.54x	7.9%
	2011 Wellspring Capital Partners V	\$100.0	\$112.3	\$156.5	\$33.4	1.69x	16.3%
*	2007 WLR Recovery Fund IV	\$200.0	\$181.1	\$236.7	\$0.0	1.31x	6.9%
	2011 WLR Recovery Fund V	\$100.0	\$102.5	\$80.2	\$38.4	1.16x	3.3%
	1990 Zell-Chilmark Fund	\$25.0	\$29.1	\$63.9	\$0.0	2.19x	17.9%
	Totals:	\$57,961.8	\$55,050.6	\$66,821.2	\$25,762.8	1.68x	15.7%

* Fund sold in the secondary market; performance for a fund sold in the secondary market is not representative of the performance of that fund if it were held until its natural liquidation.

¹ Investments held less than three years generally have TVPIs and IRRs that are not meaningful, and are therefore labeled NM. Figures are net of fees.

Warning: Due to a number of factors, including most importantly a lack of valuation standards in the private equity industry, differences in the pace of investments across partnerships and the understatement of returns in the early years of a partnership's life, the IRR information in this report DOES NOT accurately reflect the current or expected future returns of the partnership. The IRRs SHOULD NOT be used to assess the investment success of a partnership or to compare returns across partnerships. The IRRs in this report HAVE NOT been approved by the individual general partners of the partnerships. The performance for a fund sold in the secondary market is not representative of the performance of that fund if it were held until its natural liquidation.