

District of Columbia Retirement Board
Private Investments Summary
As of June 30, 2013

VINTAGE YEAR	NAME OF PARTNERSHIP	STRATEGY	ORIGINAL COMMITMENT (in thousands)	PAID-IN CAPITAL (in thousands)	DISTRIBUTED CAPITAL (in thousands)	NET IRR	TVPI
<u>PRIVATE EQUITY</u>							
2001	WARBURG PINCUS PRIVATE EQUITY VIII	GROWTH EQUITY	\$15,000	\$15,000	\$21,877	15.3%	2.26x
2001	BLACKSTONE CAPITAL PARTNERS IV	BUYOUT	\$15,000	\$17,117	\$31,377	37.2%	2.35x
2004	PANTHEON CAPITAL PARTNERS (PCP)	DIVERSIFIED FUND-OF-FUNDS	\$300,000	\$269,100	\$124,200	7.1%	1.34x
2006	PANTHEON GLOBAL SECONDARY FUND III B	SECONDARIES	\$100,000	\$90,000	\$42,110	1.8%	1.08x
2008	WARBURG PINCUS PRIVATE EQUITY X	GROWTH EQUITY	\$100,000	\$99,668	\$22,869	5.6%	1.19x
2012	HIG BAYSIDE LOAN OPP FUND III	DISTRESSED LOANS	\$15,000	\$1,779	\$0	N/M	0.93x
2013	RIVERSIDE CAPITAL APPRECIATION FUND VI	BUYOUT	\$20,000	\$0	\$0	N/M	N/A
<u>PRIVATE REAL ESTATE</u>							
2005	HEITMAN VALUE PARTNERS LP	PRIVATE REAL ESTATE	\$40,000	\$39,682	\$48,731	4.9%	1.27x
2006	CB RICHARD ELLIS STRATEGIC PARTNERS IV	PRIVATE REAL ESTATE	\$50,000	\$50,000	\$0	-25.7%	0.18x
2006	JP MORGAN STRATEGIC PROPERTY FUND	PRIVATE REAL ESTATE	\$52,000	\$55,632	\$17,591	3.7%	1.27x
2007	HEITMAN VALUE PARTNERS II	PRIVATE REAL ESTATE	\$25,000	\$23,795	\$6,783	3.5%	1.11x
2007	CARLYLE REALTY PARTNERS V	PRIVATE REAL ESTATE	\$50,000	\$60,372	\$47,501	6.9%	1.24x
2008	CARLYLE EUROPE REAL ESTATE PARTNERS III (USD)	PRIVATE REAL ESTATE	\$32,518	\$32,144	\$2,793	-6.2%	0.83x
2012	BLACKSTONE REAL ESTATE PARTNERS VII	PRIVATE REAL ESTATE	\$15,000	\$5,430	\$145	N/M	1.15x
2013	ORION EUROPEAN REAL ESTATE FUND IV C.V.	PRIVATE REAL ESTATE	€ 11,500	€ 0	€ 0	N/M	N/A
2013	GEM REALTY FUND V	PRIVATE REAL ESTATE	\$15,000	\$0	\$0	N/M	N/A
<u>INFRASTRUCTURE/OPPORTUNISTIC</u>							
2008	STEELRIVER INFRASTRUCTURE FUND NORTH AMERICA	INFRASTRUCTURE	\$50,000	\$63,689	\$24,812	1.8%	1.04x
2008	MACQUARIE INFRASTRUCTURE PARTNERS II	INFRASTRUCTURE	\$50,000	\$55,036	\$10,931	10.6%	1.34x
2013	RESOURCE CAPITAL FUND VI, L.P.	INFRASTRUCTURE	\$15,000	\$125	\$0	N/M	0.03x
<u>ENERGY</u>							
2012	RIVERSTONE GLOBAL ENERGY & POWER FUND V	ENERGY	\$10,000	\$3,323	\$73	N/M	1.07x
2012	ENCAP ENERGY CAPITAL IX	ENERGY	\$12,500	\$914	\$0	N/M	0.88x
2012	LIME ROCK PARTNERS VI, LP	ENERGY	\$10,000	\$3,108	\$0	N/M	1.10x

Disclaimer: Please note that the disclosed data (1) does not necessarily accurately reflect the current or expected future performance of the above partnerships or the fair value of the Board's interests, (2) should not be used to compare returns among multiple private investment funds, and (3) has not been calculated, reviewed, verified or in any other way sanctioned or approved by the funds' general partners, the investment advisors, or any of their affiliates.

Note: Excludes substantially realized funds with NAVs of less than \$500,000.