

District of Columbia Retirement Board
Private Investments Summary
As of September 30, 2016

VINTAGE YEAR	NAME OF PARTNERSHIP	STRATEGY	ORIGINAL COMMITMENT (in thousands)	PAID-IN CAPITAL (in thousands)	DISTRIBUTED CAPITAL (in thousands)	NET IRR	TOTAL VALUE/PAID -IN
<u>PRIVATE EQUITY</u>							
2001	Blackstone Capital Partners IV, L.P.	Buyout	\$15,000	\$13,443	\$34,528	36.4%	2.8
2001	Warburg, Pincus Private Equity VIII	Buyout	\$15,000	\$15,000	\$30,308	14.6%	2.3
2004	Pantheon Capital Partners, L.P.	FoF Diverse	\$300,000	\$282,900	\$301,200	7.8%	1.5
2006	Pantheon Global Secondary Fund III 'B' L.P.	Secondary Diverse	\$100,000	\$94,600	\$80,260	1.9%	1.1
2007	Warburg, Pincus Private Equity X, L.P.	Buyout	\$100,000	\$100,000	\$91,046	7.6%	1.4
2013	Riverside Capital Appreciation Fund VI	Buyout	\$20,000	\$12,820	\$24	10.9%	1.2
2013	H.I.G. Bayside Loan Opp Fund III (Europe-Euro)	Distressed Debt	\$15,000	\$8,080	\$1,594	6.9%	1.2
2014	CVC Capital Partners Fund VI, L.P.	Buyout	\$22,476	\$7,401	\$3	-0.7%	1.0
2014	Odyssey Investment Partners Fund V, L.P.	Buyout	\$20,000	\$4,831	\$96	-11.5%	0.9
2014	Onex Partners IV, L.P.	Buyout	\$25,000	\$11,822	\$701	1.8%	1.0
2014	Sentinel Capital Partners V, L.P.	Buyout	\$9,500	\$4,524	\$180	4.5%	1.1
2014	Spectrum Equity Investors VII, L.P.	Venture Capital	\$15,000	\$7,050	\$0	0.4%	1.0
2015	Advent Latin American Private Equity Fund VI, L.P.	Buyout	\$20,000	\$3,217	\$300	45.0%	1.4
2015	Centerbridge Capital Partners III, L.P.	Buyout	\$20,000	\$4,845	\$0	17.6%	1.2
2015	Kelso Investment Associates IX, L.P.	Buyout	\$25,000	\$5,867	\$0	52.4%	1.3
2015	AnaCap Credit Opportunities III, L.P.	Distressed Debt	\$28,095	\$8,991	\$0	-0.4%	1.0
2016	Accel-KKR Capital Partners V Strategic Fund, L.P.	Buyout	\$5,000	\$0	\$0	0.0%	0.0
2016	Birch Hill Equity Partners V, L.P.	Buyout	\$30,436	\$1,031	\$0	-0.7%	1.0
2016	Summit Partners Growth Equity Fund IX, L.P.	Buyout	\$30,000	\$0	\$0	0.0%	0.0
2016	Level Equity Growth Partners III, L.P.	Venture Capital	\$15,000	\$0	\$0	0.0%	0.0
2016	Trinity Ventures XII, L.P.	Venture Capital	\$15,000	\$1,425	\$0	-19.5%	0.9
<u>PRIVATE REAL ESTATE</u>							
2004	Heitman Value Partners, L.P.	Value-Add RE	\$40,000	\$39,682	\$50,716	5.0%	1.3
2005	JP Morgan Strategic Property Fund	Core RE	\$52,000	\$52,000	\$62,780	5.4%	1.5
2005	CB Richard Ellis Strategic Partners US IV, L.P.	Opportunistic RE	\$50,000	\$50,000	\$1,915	-24.2%	0.1
2006	Carlyle Realty Partners V, L.P.	Opportunistic RE	\$50,000	\$30,672	\$40,151	8.5%	1.8
2007	Carlyle Europe Real Estate Partners III, L.P.	Opportunistic RE	\$28,095	\$29,540	\$14,982	-4.5%	0.8
2007	Heitman Value Partners II, L.P.	Value-Add RE	\$25,000	\$24,118	\$31,518	8.6%	1.5
2012	Blackstone Real Estate Partners VII L.P.	Opportunistic RE	\$15,000	\$12,334	\$5,541	18.6%	1.6
2013	GEM Realty Fund V, L.P.	Opportunistic RE	\$15,000	\$9,219	\$1,745	11.3%	1.2
2013	Orion European Real Estate Fund IV, CV	Opportunistic RE	\$12,924	\$5,930	\$791	3.2%	1.1
2013	Wheelock Street Real Estate Fund II, L.P.	Opportunistic RE	\$15,000	\$7,866	\$420	13.0%	1.1
2014	Carlyle Realty Partners VII, L.P.	Opportunistic RE	\$25,000	\$10,835	\$453	10.4%	1.1
2014	Harrison Street Real Estate Partners V, L.P.	Opportunistic RE	\$20,000	\$13,004	\$0	-3.3%	1.0
2015	Rockwood Capital Real Estate Partners Fund X, L.P.	Value-Add RE	\$25,000	\$1,559	\$0	-7.8%	0.9
2016	Harrison Street Real Estate Partners VI, L.P.	Opportunistic RE	\$25,000	\$0	\$0	0.0%	0.0
2016	PW Real Estate Fund III	Opportunistic RE	\$23,600	\$0	\$0	0.0%	0.0
<u>INFRASTRUCTURE/OPPORTUNISTIC</u>							
2007	SteelRiver Infrastructure Fund North America, L.P	Infrastructure	\$50,000	\$45,011	\$13,285	9.4%	1.8
2008	Macquarie Infrastructure Partners II	Infrastructure	\$50,000	\$45,077	\$28,952	8.6%	1.6
2013	Resource Capital Fund VI L.P.	Infrastructure	\$15,000	\$10,434	\$0	4.2%	1.1
<u>ENERGY</u>							
2012	Lime Rock Partners VI, LP	Oil & Gas	\$10,000	\$7,345	\$176	10.7%	1.2
2012	Riverstone Global Energy and Power Fund V, LP	Oil & Gas	\$10,000	\$7,706	\$935	2.1%	1.1
2013	EnCap Energy Capital Fund IX	Energy	\$12,500	\$9,740	\$1,899	13.9%	1.2
2014	EnCap Flatrock Midstream Fund III, L.P.	Energy	\$15,000	\$4,723	\$499	19.8%	1.1
2014	Quantum Energy Partners VI	Oil & Gas	\$20,000	\$4,557	\$601	63.6%	1.5
2015	EnCap Energy Capital Fund X, L.P.	Energy	\$20,000	\$5,007	\$0	-9.8%	1.0
2015	Lime Rock Partners VII, L.P.	Oil & Gas	\$25,000	\$13,435	\$0	54.2%	1.3

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.