

District of Columbia Retirement Board

Private Investments Update

As of September 30, 2011

VINTAGE YEAR	NAME OF PARTNERSHIP	STRATEGY	ORIGINAL COMMITMENT (in thousands)	PAID-IN CAPITAL (in thousands)	NET IRR
PRIVATE EQUITY					
1997	BLACKSTONE CAPITAL PARTNERS III MB FUND	BUYOUT	\$20,000	\$20,050	14.4%
1997	FAIRVIEW CAPITAL II	VENTURE CAPITAL FUND-OF-FUNDS	\$12,415	\$12,254	-10.5%
2001	WARBURG PINCUS PRIVATE EQUITY VIII	GROWTH EQUITY	\$15,000	\$15,000	13.9%
2001	BLACKSTONE CAPITAL PARTNERS IV	BUYOUT	\$15,000	\$14,998	38.7%
2004	PANTHEON CAPITAL PARTNERS (PCP)	DIVERSIFIED FUND-OF-FUNDS	\$300,000	\$237,000	5.8%
2006	PANTHEON GLOBAL SECONDARY FUND III B	SECONDARIES	\$100,000	\$84,500	1.6%
2008	WARBURG PINCUS PRIVATE EQUITY X	GROWTH EQUITY	\$100,000	\$81,118	0.3%
PRIVATE REAL ESTATE					
2005	HEITMAN VALUE PARTNERS LP	PRIVATE REAL ESTATE	\$40,000	\$39,682	1.4%
2006	CB RICHARD ELLIS STRATEGIC PARTNERS IV	PRIVATE REAL ESTATE	\$50,000	\$50,000	-30.4%
2006	JP MORGAN STRATEGIC PROPERTY FUND	PRIVATE REAL ESTATE	\$52,000	\$54,693	1.6%
2007	HEITMAN VALUE PARTNERS II	PRIVATE REAL ESTATE	\$25,000	\$14,861	-14.2%
2007	CARLYLE REALTY PARTNERS V	PRIVATE REAL ESTATE	\$50,000	\$55,118	2.1%
2008	CARLYLE EUROPE REAL ESTATE PARTNERS III (USD)	PRIVATE REAL ESTATE	\$33,990	\$22,202	-5.2%
2006	PRISA	PRIVATE REAL ESTATE	\$20,000	\$20,000	-7.1%
2007	PRISA II	PRIVATE REAL ESTATE	\$25,000	\$25,000	-8.0%
INFRASTRUCTURE					
2008	STEELRIVER INFRASTRUCTURE FUND NORTH AMERICA	INFRASTRUCTURE	\$50,000	\$54,340	7.5%
2008	MACQUARIE INFRASTRUCTURE PARTNERS II	INFRASTRUCTURE	\$50,000	\$39,614	9.1%