

District of Columbia Retirement Board
Private Investments Summary
As of June 30, 2014

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	WARBURG PINCUS PRIVATE EQUITY VIII	GROWTH EQUITY	\$15,000	\$15,000	\$28,016	16.0%	2.5
2001	BLACKSTONE CAPITAL PARTNERS IV	BUYOUT	\$15,000	\$17,152	\$34,943	37.0%	2.5
2004	PANTHEON CAPITAL PARTNERS (PCP)	DIVERSIFIED FUND-OF-FUNDS	\$300,000	\$273,600	\$183,000	8.5%	1.5
2006	PANTHEON GLOBAL SECONDARY FUND III B	SECONDARIES	\$100,000	\$91,500	\$53,181	2.7%	1.1
2008	WARBURG PINCUS PRIVATE EQUITY X	GROWTH EQUITY	\$100,000	\$100,418	\$52,468	10.0%	1.5
2012	HIG BAYSIDE LOAN OPP FUND III	DISTRESSED LOANS	\$15,000	\$4,709	\$0	N/M	1.0
2013	RIVERSIDE CAPITAL APPRECIATION FUND VI	BUYOUT	\$20,000	\$2,464	\$0	N/M	0.7
2013	CVC CAPITAL PARTNERS FUND VI	BUYOUT	\$13,644	\$103	\$0	N/M	0.0
2013	SENTINEL PARTNERS V	BUYOUT	\$9,500	\$0	\$0	N/M	N/A
2013	ONEX PARTNERS IV	BUYOUT	\$25,000	\$0	\$0	N/M	N/A
2013	ODYSSEY INVESTMENT PARTNERS V	BUYOUT	\$20,000	\$0	\$0	N/M	N/A
2014	SPECTRUM EQUITY INVESTORS VII	GROWTH EQUITY	\$15,000	\$0	\$0	N/M	N/A
<u>PRIVATE REAL ESTATE</u>							
2004	HEITMAN VALUE PARTNERS LP	PRIVATE REAL ESTATE	\$40,000	\$39,682	\$50,070	5.0%	1.3
2005	CB RICHARD ELLIS STRATEGIC PARTNERS IV	PRIVATE REAL ESTATE	\$50,000	\$50,000	\$0	-24.9%	0.1
2005	JP MORGAN STRATEGIC PROPERTY FUND	PRIVATE REAL ESTATE	\$52,000	\$56,166	\$38,126	4.6%	1.4
2006	CARLYLE REALTY PARTNERS V	PRIVATE REAL ESTATE	\$50,000	\$61,621	\$60,999	7.2%	1.3
2007	HEITMAN VALUE PARTNERS II	PRIVATE REAL ESTATE	\$25,000	\$24,045	\$13,368	6.6%	1.1
2007	CARLYLE EUROPE REAL ESTATE PARTNERS III (USD)	PRIVATE REAL ESTATE	\$34,111	\$35,387	\$7,228	-5.8%	0.8
2011	BLACKSTONE REAL ESTATE PARTNERS VII	PRIVATE REAL ESTATE	\$15,000	\$9,953	\$816	N/M	1.3
2013	GEM REALTY FUND V	PRIVATE REAL ESTATE	\$15,000	\$1,650	\$0	N/M	0.8
2013	ORION EUROPEAN REAL ESTATE FUND IV C.V.	PRIVATE REAL ESTATE	\$15,691	\$1,257	\$0	N/M	0.6
2013	WHEELLOCK STREET REAL ESTATE FUND II	PRIVATE REAL ESTATE	\$15,000	\$0	\$0	N/M	N/A
<u>INFRASTRUCTURE/OPPORTUNISTIC</u>							
2007	STEELRIVER INFRASTRUCTURE FUND NORTH AMERICA	INFRASTRUCTURE	\$50,000	\$64,777	\$27,647	5.0%	1.2
2008	MACQUARIE INFRASTRUCTURE PARTNERS II	INFRASTRUCTURE	\$50,000	\$55,872	\$39,747	9.9%	1.4
2013	RESOURCE CAPITAL FUND VI, L.P.	INFRASTRUCTURE	\$15,000	\$4,132	\$0	N/M	1.0
<u>ENERGY</u>							
2012	RIVERSTONE GLOBAL ENERGY & POWER FUND V	ENERGY	\$10,000	\$5,887	\$1,436	N/M	1.1
2012	LIME ROCK PARTNERS VI, LP	ENERGY	\$10,000	\$3,651	\$642	N/M	1.1
2013	ENCAP ENERGY CAPITAL FUND IX	ENERGY	\$12,500	\$2,543	\$177	N/M	1.0
2014	ENCAP FLATROCK MIDSTREAM FUND III	ENERGY	\$15,000	\$0	\$0	N/M	N/A

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.