

District of Columbia Retirement Board
Private Investments Summary
As of September 30, 2015

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	\$29,307	14.6%	2.2
2001	BLACKSTONE CAPITAL PARTNERS IV	BUYOUT	\$15,000	\$17,169	\$37,052	36.5%	2.4
2004	PANTHEON CAPITAL PARTNERS (PCP)	DIVERSIFIED FUND-OF-FUNDS	\$300,000	\$282,600	\$261,000	7.9%	1.5
2006	PANTHEON GLOBAL SECONDARY FUND III B	SECONDARIES	\$100,000	\$94,300	\$70,060	2.1%	1.1
2007	WARBURG PINCUS PRIVATE EQUITY X	GROWTH EQUITY	\$100,000	\$100,418	\$78,563	7.7%	1.4
2013	HIG BAYSIDE LOAN OPP FUND III	DISTRESSED DEBT	\$15,000	\$6,832	\$937	10.9%	1.2
2013	RIVERSIDE CAPITAL APPRECIATION FUND VI	BUYOUT	\$20,000	\$9,049	\$14	9.4%	1.1
2014	CVC CAPITAL PARTNERS FUND VI	BUYOUT	\$22,433	\$3,655	\$342	-39.5%	0.8
2014	SENTINEL PARTNERS V	BUYOUT	\$9,500	\$3,503	\$180	7.3%	1.1
2014	ONEX PARTNERS IV	BUYOUT	\$25,000	\$8,925	\$72	N/M	1.0
2014	ODYSSEY INVESTMENT PARTNERS V	BUYOUT	\$20,000	\$1,204	\$0	N/M	0.5
2014	SPECTRUM EQUITY INVESTORS VII	GROWTH EQUITY	\$15,000	\$4,725	\$0	N/M	0.9
2015	ADVENT LATIN AMERICA PE FUND VI, L.P.	BUYOUT	\$20,000	\$1,600	\$0	N/M	0.9
2015	CENTERBRIDGE CAPITAL PARTNERS III, L.P.	BUYOUT	\$20,000	\$3,183	\$0	N/M	1.0
2015	KELSO INVESTMENT ASSOCIATES IX, L.P.	BUYOUT	\$25,000	\$78	\$0	N/M	N/A
2015	ANACAP CREDIT OPPORTUNITES III, L.P.	DISTRESSED DEBT	\$28,041	\$0	\$0	N/M	N/A
2016	ACCEL-KKR CAPITAL PARTNERS V STRATEGIC FUND, L.P.	BUYOUT	\$5,000	\$0	\$0	N/M	N/A
<u>PRIVATE REAL ESTATE</u>							
2004	HEITMAN VALUE PARTNERS LP	PRIVATE REAL ESTATE	\$40,000	\$39,682	\$50,625	5.0%	1.3
2005	CB RICHARD ELLIS STRATEGIC PARTNERS IV	PRIVATE REAL ESTATE	\$50,000	\$50,000	\$1,745	-23.6%	0.1
2005	JP MORGAN STRATEGIC PROPERTY FUND	PRIVATE REAL ESTATE	\$52,000	\$56,715	\$48,675	5.1%	1.5
2006	CARLYLE REALTY PARTNERS V	PRIVATE REAL ESTATE	\$50,000	\$62,253	\$65,083	8.3%	1.4
2007	HEITMAN VALUE PARTNERS II	PRIVATE REAL ESTATE	\$25,000	\$24,118	\$18,518	8.0%	1.4
2007	CARLYLE EUROPE REAL ESTATE PARTNERS III (USD)	PRIVATE REAL ESTATE	\$28,041	\$36,360	\$15,953	-5.5%	0.8
2012	BLACKSTONE REAL ESTATE PARTNERS VII	PRIVATE REAL ESTATE	\$15,000	\$15,031	\$5,520	23.8%	1.4
2013	GEM REALTY FUND V	PRIVATE REAL ESTATE	\$15,000	\$5,550	\$263	12.0%	1.1
2013	ORION EUROPEAN REAL ESTATE FUND IV C.V.	PRIVATE REAL ESTATE	\$12,899	\$8,704	\$554	-15.8%	0.9
2013	WHEELLOCK STREET REAL ESTATE FUND II	PRIVATE REAL ESTATE	\$15,000	\$4,652	\$924	N/M	1.1
2014	HARRISON STREET REAL ESTATE PARTNERS V	PRIVATE REAL ESTATE	\$20,000	\$4,009	\$0	N/M	0.9
2014	CARLYLE REALTY PARTNERS VII	PRIVATE REAL ESTATE	\$25,000	\$5,657	\$0	N/M	0.9
2015	ROCKWOOD CAPITAL REAL ESTATE PARTNERS FUND X, L.P.	PRIVATE REAL ESTATE	\$25,000	\$0	\$0	N/M	N/A
<u>INFRASTRUCTURE/OPPORTUNISTIC</u>							
2007	STEELRIVER INFRASTRUCTURE FUND NORTH AMERICA	INFRASTRUCTURE	\$50,000	\$65,556	\$31,511	7.8%	1.3
2008	MACQUARIE INFRASTRUCTURE PARTNERS II	INFRASTRUCTURE	\$50,000	\$56,140	\$40,014	8.4%	1.4
2013	RESOURCE CAPITAL FUND VI, L.P.	INFRASTRUCTURE	\$15,000	\$7,110	\$0	-17.7%	0.8
<u>ENERGY</u>							
2012	RIVERSTONE GLOBAL ENERGY & POWER FUND V	ENERGY	\$10,000	\$8,141	\$2,603	5.0%	1.1
2012	LIME ROCK PARTNERS VI, LP	ENERGY	\$10,000	\$6,334	\$883	13.5%	1.2
2013	ENCAP ENERGY CAPITAL FUND IX	ENERGY	\$12,500	\$7,301	\$419	-7.5%	0.9
2014	ENCAP FLATROCK MIDSTREAM FUND III	ENERGY	\$15,000	\$847	\$0	N/M	0.9
2014	QUANTUM ENERGY PARTNERS VI, LP	ENERGY	\$20,000	\$1,710	\$24	N/M	1.2
2015	ENCAP ENERGY CAPITAL FUND X	ENERGY	\$20,000	\$866	\$0	N/M	0.8
2015	LIME ROCK PARTNERS VII, LP	ENERGY	\$25,000	\$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.