

District of Columbia Retirement Board
Private Investments Summary
As of December 31, 2022

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
PRIVATE EQUITY							
2003	Blackstone Capital Partners IV, L.P.	Buyout	\$15,000	\$17,021	\$42,873	36.3%	2.40
2005	Pantheon Capital Partners, L.P.	FoF Diverse	\$300,000	\$282,900	\$441,000	7.8%	1.63
2006	Pantheon Global Secondary Fund III 'B' L.P.	Secondary Diverse	\$100,000	\$94,600	\$104,260	2.0%	1.12
2008	Warburg, Pincus Private Equity X, L.P.	Buyout	\$100,000	\$100,000	\$176,135	9.4%	1.78
2013	Riverside Capital Appreciation Fund VI	Buyout	\$20,000	\$19,150	\$26,794	12.1%	1.57
2014	Spectrum Equity Investors VII, L.P.	Growth Equity	\$15,000	\$15,782	\$37,963	38.6%	3.50
2014	Sentinel Capital Partners V, L.P.	Buyout	\$9,500	\$9,786	\$16,952	20.5%	2.06
2014	Onex Partners IV, L.P.	Buyout	\$25,000	\$24,546	\$20,788	8.3%	1.42
2014	Odyssey Investment Partners Fund V, L.P.	Buyout	\$20,000	\$17,438	\$10,759	6.2%	1.33
2014	CVC Capital Partners Fund VI, L.P.	Buyout	\$21,345	\$24,669	\$32,140	18.8%	1.94
2015	Centerbridge Capital Partners III, L.P.	Buyout	\$20,000	\$24,422	\$28,872	19.1%	1.60
2015	Kelso Investment Associates IX, L.P.	Buyout	\$25,000	\$27,412	\$35,897	20.0%	1.70
2015	Advent Latin American Private Equity Fund VI, L.P.	Buyout	\$20,000	\$17,715	\$10,750	13.7%	1.57
2016	Level Equity Growth Partners III, L.P.	Growth Equity	\$15,000	\$14,096	\$15,287	20.0%	1.73
2016	Trinity Ventures XII, L.P.	Venture Capital	\$15,000	\$12,862	\$13,573	31.2%	3.13
2016	Oncap IV, L.P.	Buyout	\$15,000	\$11,132	\$2,725	14.7%	1.55
2016	Birch Hill Equity Partners V, L.P.	Buyout	\$29,521	\$26,677	\$6,989	17.8%	1.77
2017	One Rock Capital Partners Fund II, L.P.	Buyout	\$40,000	\$33,087	\$5,256	17.7%	1.83
2017	Chequers Capital XVII, L.P.	Buyout	\$37,354	\$32,917	\$11,062	12.4%	1.30
2017	Vector Capital V, L.P.	Buyout	\$30,000	\$23,435	\$7,682	19.8%	1.75
2017	Accel-KKR Capital Partners V Strategic Fund, L.P.	Buyout	\$5,000	\$4,373	\$3,828	30.7%	1.99
2017	Summit Partners Growth Equity Fund IX, L.P.	Growth Equity	\$30,000	\$35,269	\$42,384	33.7%	2.19
2018	Epiris Fund II, L.P.	Buyout	\$36,087	\$38,710	\$23,786	N/M	N/M
2018	Spectrum Equity Investors VIII, L.P.	Growth Equity	\$15,000	\$12,558	\$15,104	N/M	N/M
2018	Kelso Investment Associates X, L.P.	Buyout	\$50,000	\$42,120	\$12,804	N/M	N/M
2018	Wellspring Capital Partners VI, L.P.	Buyout	\$40,000	\$35,872	\$8,911	N/M	N/M
2019	Onex Partners V, L.P.	Buyout	\$50,000	\$36,606	\$2,460	N/M	N/M
2019	Riverside Fund VI, L.P.	Buyout	\$40,000	\$22,196	\$246	N/M	N/M
2019	Technology Crossover Ventures X	Growth Equity	\$25,000	\$17,845	\$2,293	N/M	N/M
2019	Palladium Equity Partners V	Buyout	\$50,000	\$26,348	\$9,420	N/M	N/M
2020	CapVest Equity Partners IV, L.P.	Buyout	\$37,354	\$24,205	\$0	N/M	N/M
2020	Birch Hill Equity Partners VI, L.P.	Buyout	\$44,282	\$14,634	\$34	N/M	N/M
2020	Udata Partners VI	Growth Equity	\$40,000	\$33,799	\$0	N/M	N/M
2021	Technology Crossover Ventures XI	Growth Equity	\$50,000	\$24,872	\$0	N/M	N/M
2021	Avance Investment Partners, L.P.	Buyout	\$50,000	\$15,307	\$3,668	N/M	N/M
2021	Clearhaven Fund I	Buyout	\$40,000	\$24,731	\$0	N/M	N/M
2021	Centerbridge Capital Partners IV, L.P.	Buyout	\$75,000	\$30,743	\$0	N/M	N/M
2021	Advent Latin American Private Equity Fund VII	Buyout	\$50,000	\$16,144	\$0	N/M	N/M
2021	One Rock Capital Partners III, L.P.	Buyout	\$75,000	\$40,110	\$107	N/M	N/M
2022	Kelso Investment Associates XI, L.P.	Buyout	\$100,000	\$16,512	\$8	N/M	N/M
2022	Epiris Fund III L.P.	Buyout	\$90,218	\$5,525	\$0	N/M	N/M
2022	Udata Partners VII, L.P.	Growth Equity	\$75,000	\$2,250	\$0	N/M	N/M
2023	CapVest Equity Partners V	Buyout	\$64,035	\$0	\$0	N/M	N/M
2023	Technology Crossover Ventures XII	Growth Equity	\$75,000	\$0	\$0	N/M	N/M

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PRIVATE REAL ESTATE							
2007	Carlyle Europe Real Estate Partners III, L.P.	RE-Oppportunistic	\$26,681	\$36,836	\$32,735	-2.6%	0.88
2007	Carlyle Realty Partners V, L.P.	RE-Oppportunistic	\$50,000	\$61,337	\$102,024	8.7%	1.44
2012	Blackstone Real Estate Partners VII L.P.	RE-Oppportunistic	\$15,000	\$16,125	\$27,988	13.9%	1.65
2013	GEM Realty Fund V, L.P.	RE-Oppportunistic	\$15,000	\$13,297	\$10,816	3.4%	1.16
2014	Orion European Real Estate Fund IV, CV	RE-Oppportunistic	\$12,273	\$15,103	\$8,319	0.8%	1.03
2014	Wheelock Street Real Estate Fund II, L.P.	RE-Oppportunistic	\$15,000	\$12,967	\$19,726	19.7%	1.72
2015	Carlyle Realty Partners VII, L.P.	RE-Oppportunistic	\$25,000	\$22,397	\$30,553	10.9%	1.34
2015	Harrison Street Real Estate Partners V, L.P.	RE-Oppportunistic	\$20,000	\$18,851	\$17,718	10.3%	1.54
2016	Rockwood Capital Real Estate Partners Fund X, L.P.	RE-Value-Add	\$25,000	\$23,540	\$14,355	6.9%	1.26
2016	PW Real Estate Fund III	RE-Oppportunistic	\$22,412	\$18,022	\$45,150	30.2%	2.88
2016	Harrison Street Real Estate Partners VI, L.P.	RE-Oppportunistic	\$25,000	\$22,988	\$16,451	9.7%	1.43
2017	Wheelock Street Real Estate Fund V, L.P.	RE-Oppportunistic	\$25,000	\$21,012	\$19,806	11.7%	1.37
2017	GEM Realty Fund VI	RE-Oppportunistic	\$25,000	\$18,684	\$12,456	14.2%	1.28
2017	Carlyle Realty Partners VIII, L.P.	RE-Oppportunistic	\$30,000	\$21,580	\$21,549	28.2%	1.44
2017	DivcoWest Fund V, L.P.	RE-Value-Add	\$25,000	\$16,849	\$7,279	5.6%	1.22
2018	Orion European Real Estate Fund V	RE-Oppportunistic	\$32,018	\$30,972	\$7,591	N/M	N/M
2018	Kildare European Partners II, L.P.	RE-Oppportunistic	\$25,000	\$21,814	\$14,493	N/M	N/M
2019	Centerbridge Real Estate Fund	RE-Oppportunistic	\$30,000	\$35,838	\$19,726	N/M	N/M
2019	Artemis Real Estate Partners Fund III L.P.	RE-Value-Add	\$30,000	\$28,535	\$20,658	N/M	N/M
2020	DivcoWest Fund VI	RE-Value-Add	\$50,000	\$21,481	\$816	N/M	N/M
2020	Wheelock Street Real Estate Fund VI, L.P.	RE-Oppportunistic	\$40,000	\$22,405	\$2,070	N/M	N/M
2020	Rockwood Capital Real Estate Fund XI, L.P.	RE-Value-Add	\$40,000	\$28,328	\$1,673	N/M	N/M
2021	Blackstone Property Partners, L.P.	RE-Core Plus	\$100,000	\$150,965	\$965	N/M	N/M
2022	Carlyle Realty Partners IX, LP	RE-Oppportunistic	\$50,000	\$1,640	\$0	N/M	N/M
2022	Centerbridge Real Estate Fund II, L.P.	RE-Oppportunistic	\$50,000	\$7,288	\$0	N/M	N/M
2022	GEM Realty Fund VII	RE-Oppportunistic	\$50,000	\$3,053	\$0	N/M	N/M
2023	Carlyle Property Investors	RE-Core Plus	\$100,000	\$0	\$0	N/M	N/M
2023	Aermont Capital Real Estate Fund V	RE-Oppportunistic	\$74,708	\$0	\$0	N/M	N/M

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INFRASTRUCTURE							
2014	EnCap Flatrock Midstream Fund III, L.P.	Infra-Oppportunistic	\$15,000	\$16,574	\$12,118	11.4%	1.40
2018	Bernhard Capital Partners Fund II, L.P.	Infra-Oppportunistic	\$30,000	\$23,646	\$7,578	N/M	N/M
2018	EnCap Flatrock Midstream Fund IV, L.P.	Infra-Oppportunistic	\$20,000	\$16,113	\$6,776	N/M	N/M
2018	Tiger Infrastructure Partners II	Infra-Oppportunistic	\$35,000	\$40,723	\$14,694	N/M	N/M
2020	Tiger Infrastructure Partners Fund III L.P.	Infra-Oppportunistic	\$50,000	\$22,147	\$2,448	N/M	N/M
2022	BlackRock Global Infrastructure Fund IV D, L.P.	RA-Value-Add	\$150,000	\$9,843	\$0	N/M	N/M
2022	IFM Global Infra (US)	Infra-Core	\$200,000	\$200,000	\$0	N/M	N/M
2022	Climate Adaptive Infrastructure Fund, L.P.	Infra-Oppportunistic	\$75,000	\$25,770	\$5,947	N/M	N/M
2023	Bernhard Capital Partners Fund III, L.P.	Infra-Oppportunistic	\$75,000	\$0	\$0	N/M	N/M
NATURAL RESOURCES							
2012	Riverstone Global Energy and Power Fund V, LP	NR-Energy	\$10,000	\$12,581	\$7,088	-4.3%	0.84
2013	EnCap Energy Capital Fund IX	NR-Energy	\$12,500	\$13,459	\$15,059	10.4%	1.43
2013	Resource Capital Fund VI L.P.	NR-Mining & Minerals	\$15,000	\$14,241	\$2,908	-0.6%	0.96
2013	Lime Rock Partners VI, LP	NR-Energy	\$10,000	\$10,775	\$10,736	-11.6%	0.83
2014	Quantum Energy Partners VI	NR-Energy	\$20,000	\$17,438	\$19,515	25.3%	2.28
2015	EnCap Energy Capital Fund X, L.P.	NR-Energy	\$20,000	\$18,870	\$17,804	15.7%	1.83
2015	Lime Rock Partners VII, L.P.	NR-Energy	\$25,000	\$28,774	\$28,801	19.5%	1.72
2017	EnCap Energy Capital Fund XI, L.P.	NR-Energy	\$25,000	\$18,495	\$3,255	19.8%	1.48
2017	Lime Rock Partners VIII, L.P.	NR-Energy	\$25,000	\$24,806	\$11,042	13.3%	1.49
2017	Quantum Energy Partners VII, L.P.	NR-Energy	\$25,000	\$21,612	\$14,445	19.7%	1.64
2017	Resource Capital Fund VII L.P.	NR-Mining & Minerals	\$25,000	\$14,302	\$3,988	11.1%	1.30
2019	Homestead Capital USA Farmland Fund III	NR-Farmland	\$35,000	\$24,388	\$2,205	N/M	N/M
2022	Paine Schwartz Food Chain Fund VI	NR-Farmland	\$100,000	\$8,342	\$2,237	N/M	N/M
PRIVATE CREDIT							
2013	H.I.G. Bayside Loan Opp Fund III (Europe-Euro)	Distressed Debt	\$15,000	\$12,005	\$15,352	7.1%	1.29
2015	AnaCap Credit Opportunities III, L.P.	PC-Oppportunistic	\$26,681	\$31,651	\$32,050	8.8%	1.15
2019	AnaCap Credit Opportunities IV, L.P.	PC-Oppportunistic	\$53,363	\$31,162	\$18,453	N/M	N/M
2021	Strategic Value Special Situations Fund V, L.P.	Distressed Debt	\$75,000	\$30,000	\$0	N/M	N/M
2022	Fortress Lending Fund III	PC-Oppportunistic	\$100,000	\$62,000	\$0	N/M	N/M
2022	Silver Rock Tactical Allocation 2022	PC-Core Plus	\$100,000	\$16,437	\$0	N/M	N/M
2022	Turning Rock Fund II, L.P.	PC-Oppportunistic	\$75,000	\$34,696	\$1,486	N/M	N/M

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