

District of Columbia Retirement Board
Private Investments Summary
As of March 31, 2023

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%	1.62
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	\$176,537	9.4%	1.78
2013	Riverside Capital Appreciation Fund VI	Buyout	\$20,000	\$19,150	\$26,794	12.1%	1.58
2014	Spectrum Equity Investors VII, L.P.	Growth Equity	\$15,000	\$15,782	\$38,944	38.4%	3.57
2014	Odyssey Investment Partners Fund V, L.P.	Buyout	\$20,000	\$17,438	\$10,862	7.2%	1.41
2014	Sentinel Capital Partners V, L.P.	Buyout	\$9,500	\$9,786	\$18,147	20.4%	2.07
2014	CVC Capital Partners Fund VI, L.P.	Buyout	\$21,729	\$24,669	\$33,342	18.6%	1.95
2014	Onex Partners IV, L.P.	Buyout	\$25,000	\$24,546	\$21,154	8.2%	1.42
2015	Centerbridge Capital Partners III, L.P.	Buyout	\$20,000	\$24,422	\$28,872	18.6%	1.60
2015	Advent Latin American Private Equity Fund VI, L.P.	Buyout	\$20,000	\$17,715	\$12,350	13.5%	1.59
2015	Kelso Investment Associates IX, L.P.	Buyout	\$25,000	\$27,412	\$35,897	20.0%	1.71
2016	Oncap IV, L.P.	Buyout	\$15,000	\$11,234	\$3,296	14.6%	1.59
2016	Birch Hill Equity Partners V, L.P.	Buyout	\$29,556	\$26,982	\$7,836	18.4%	1.86
2016	Level Equity Growth Partners III, L.P.	Growth Equity	\$15,000	\$14,096	\$15,287	19.0%	1.72
2016	Trinity Ventures XII, L.P.	Venture Capital	\$15,000	\$12,862	\$13,573	28.0%	2.88
2017	Summit Partners Growth Equity Fund IX, L.P.	Growth Equity	\$30,000	\$35,269	\$42,384	32.7%	2.21
2017	One Rock Capital Partners Fund II, L.P.	Buyout	\$40,000	\$33,087	\$5,256	15.8%	1.77
2017	Chequers Capital XVII, L.P.	Buyout	\$38,026	\$32,917	\$19,406	13.2%	1.35
2017	Accel-KKR Capital Partners V Strategic Fund, L.P.	Buyout	\$5,000	\$4,373	\$3,828	29.6%	2.01
2017	Vector Capital V, L.P.	Buyout	\$30,000	\$26,281	\$10,870	19.2%	1.66
2018	Epiris Fund II, L.P.	Buyout	\$37,094	\$38,710	\$24,064	N/M	N/M
2018	Spectrum Equity Investors VIII, L.P.	Growth Equity	\$15,000	\$12,558	\$15,104	N/M	N/M
2018	Wellspring Capital Partners VI, L.P.	Buyout	\$40,000	\$35,872	\$10,424	N/M	N/M
2018	Kelso Investment Associates X, L.P.	Buyout	\$50,000	\$45,159	\$12,845	N/M	N/M
2019	Riverside Fund VI, L.P.	Buyout	\$40,000	\$22,906	\$246	N/M	N/M
2019	Technology Crossover Ventures X	Growth Equity	\$25,000	\$17,845	\$2,293	N/M	N/M
2019	Onex Partners V, L.P.	Buyout	\$50,000	\$36,324	\$2,473	N/M	N/M
2019	Palladium Equity Partners V	Buyout	\$50,000	\$26,348	\$9,420	N/M	N/M
2020	Updata Partners VI	Growth Equity	\$40,000	\$33,799	\$0	N/M	N/M
2020	CapVest Equity Partners IV, L.P.	Buyout	\$38,026	\$24,205	\$0	N/M	N/M
2020	Birch Hill Equity Partners VI, L.P.	Buyout	\$44,334	\$14,634	\$93	N/M	N/M
2021	Centerbridge Capital Partners IV, L.P.	Buyout	\$75,000	\$30,743	\$0	N/M	N/M
2021	One Rock Capital Partners III, L.P.	Buyout	\$75,000	\$45,707	\$107	N/M	N/M
2021	Advent Latin American Private Equity Fund VII	Buyout	\$50,000	\$17,803	\$0	N/M	N/M
2021	Technology Crossover Ventures XI	Growth Equity	\$50,000	\$24,872	\$0	N/M	N/M
2021	Clearhaven Fund I	Buyout	\$40,000	\$24,731	\$0	N/M	N/M
2021	Avance Investment Partners, L.P.	Buyout	\$50,000	\$18,526	\$3,730	N/M	N/M
2022	Updata Partners VII, L.P.	Growth Equity	\$75,000	\$2,250	\$0	N/M	N/M
2022	Kelso Investment Associates XI, L.P.	Buyout	\$100,000	\$15,488	\$8	N/M	N/M
2022	Epiris Fund III L.P.	Buyout	\$92,734	\$21,076	\$0	N/M	N/M
2023	CapVest Equity Partners V	Buyout	\$65,187	\$1,200	\$0	N/M	N/M
2023	Technology Crossover Ventures XII	Growth Equity	\$75,000	\$0	\$0	N/M	N/M
2023	One Rock Capital Partners IV, L.P.	Buyout	\$75,000	\$0	\$0	N/M	N/M

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<u>PRIVATE REAL ESTATE</u>							
2007	Carlyle Realty Partners V, L.P.	RE-Oppportunistic	\$50,000	\$61,337	\$102,024	8.7%	1.44
2007	Carlyle Europe Real Estate Partners III, L.P.	RE-Oppportunistic	\$27,161	\$36,836	\$32,755	-2.5%	0.88
2012	Blackstone Real Estate Partners VII L.P.	RE-Oppportunistic	\$15,000	\$16,135	\$28,075	13.7%	1.64
2013	GEM Realty Fund V, L.P.	RE-Oppportunistic	\$15,000	\$13,297	\$10,816	3.0%	1.14
2014	Orion European Real Estate Fund IV, CV	RE-Oppportunistic	\$12,494	\$15,103	\$8,359	0.9%	1.03
2014	Wheelock Street Real Estate Fund II, L.P.	RE-Oppportunistic	\$15,000	\$12,967	\$21,069	19.5%	1.71
2015	Harrison Street Real Estate Partners V, L.P.	RE-Oppportunistic	\$20,000	\$18,851	\$17,718	10.1%	1.54
2015	Carlyle Realty Partners VII, L.P.	RE-Oppportunistic	\$25,000	\$22,397	\$30,566	10.7%	1.34
2016	Rockwood Capital Real Estate Partners Fund X, L.P.	RE-Value-Add	\$25,000	\$23,540	\$14,355	4.8%	1.18
2016	PW Real Estate Fund III	RE-Oppportunistic	\$22,815	\$18,022	\$45,150	30.0%	2.89
2016	Harrison Street Real Estate Partners VI, L.P.	RE-Oppportunistic	\$25,000	\$23,107	\$16,884	9.5%	1.43
2017	DivcoWest Fund V, L.P.	RE-Value-Add	\$25,000	\$16,849	\$7,279	5.0%	1.20
2017	Wheelock Street Real Estate Fund V, L.P.	RE-Oppportunistic	\$25,000	\$21,062	\$19,856	11.3%	1.37
2017	Carlyle Realty Partners VIII, L.P.	RE-Oppportunistic	\$30,000	\$21,580	\$22,498	26.3%	1.43
2017	GEM Realty Fund VI	RE-Oppportunistic	\$25,000	\$19,684	\$12,456	13.0%	1.26
2018	Orion European Real Estate Fund V	RE-Oppportunistic	\$32,594	\$30,972	\$7,677	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	\$36,565	\$21,741	N/M	N/M
2019	Artemis Real Estate Partners Fund III L.P.	RE-Value-Add	\$30,000	\$28,535	\$25,703	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
2020	Wheelock Street Real Estate Fund VI, L.P.	RE-Oppportunistic	\$40,000	\$22,598	\$2,262	N/M	N/M
2020	DivcoWest Fund VI	RE-Value-Add	\$50,000	\$22,199	\$816	N/M	N/M
2021	Blackstone Property Partners, L.P.	RE-Core Plus	\$100,000	\$150,965	\$965	N/M	N/M
2022	GEM Realty Fund VII	RE-Oppportunistic	\$50,000	\$3,053	\$0	N/M	N/M
2022	Carlyle Realty Partners IX, LP	RE-Oppportunistic	\$50,000	\$2,599	\$17	N/M	N/M
2022	Centerbridge Real Estate Fund II, L.P.	RE-Oppportunistic	\$50,000	\$14,755	\$1,157	N/M	N/M
2022	Carlyle Property Investors	RE-Core Plus	\$100,000	\$0	\$0	N/M	N/M
2023	Aermont Capital Real Estate Fund V	RE-Oppportunistic	\$76,052	\$0	\$0	N/M	N/M

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<u>INFRASTRUCTURE</u>							
2014	EnCap Flatrock Midstream Fund III, L.P.	Infra-Oppportunistic	\$15,000	\$16,574	\$12,733	10.7%	1.39
2018	Bernhard Capital Partners Fund II, L.P.	Infra-Oppportunistic	\$30,000	\$26,168	\$7,578	N/M	N/M
2018	Tiger Infrastructure Partners II	Infra-Oppportunistic	\$35,000	\$40,723	\$14,694	N/M	N/M
2018	EnCap Flatrock Midstream Fund IV, L.P.	Infra-Oppportunistic	\$20,000	\$16,243	\$6,776	N/M	N/M
2020	Tiger Infrastructure Partners Fund III L.P.	Infra-Oppportunistic	\$50,000	\$22,468	\$2,448	N/M	N/M
2022	BlackRock Global Infrastructure Fund IV D, L.P.	Infra-Value Add	\$150,000	\$9,843	\$0	N/M	N/M
2022	Climate Adaptive Infrastructure Fund, L.P.	Infra-Oppportunistic	\$75,000	\$25,301	\$5,976	N/M	N/M
2022	IFM Global Infra (US)	Infra-Core	\$200,000	\$200,000	\$0	N/M	N/M
2023	JLC Infrastructure Fund II, L.P.	Infra-Oppportunistic	\$75,000	\$0	\$0	N/M	N/M
2023	Bernhard Capital Partners Fund III, L.P.	Infra-Oppportunistic	\$75,000	\$0	\$0	N/M	N/M
<u>NATURAL RESOURCES</u>							
2012	Riverstone Global Energy and Power Fund V, LP	NR-Energy	\$10,000	\$12,581	\$7,671	-4.4%	0.83
2013	Lime Rock Partners VI, LP	NR-Energy	\$10,000	\$10,775	\$10,736	-11.6%	0.83
2013	Resource Capital Fund VI L.P.	NR-Mining & Minerals	\$15,000	\$14,241	\$2,908	-2.5%	0.84
2013	EnCap Energy Capital Fund IX	NR-Energy	\$12,500	\$13,459	\$15,279	10.4%	1.45
2014	Quantum Energy Partners VI	NR-Energy	\$20,000	\$17,438	\$19,515	24.5%	2.27
2015	EnCap Energy Capital Fund X, L.P.	NR-Energy	\$20,000	\$18,945	\$18,535	15.4%	1.84
2015	Lime Rock Partners VII, L.P.	NR-Energy	\$25,000	\$28,774	\$30,082	18.2%	1.68
2017	EnCap Energy Capital Fund XI, L.P.	NR-Energy	\$25,000	\$18,968	\$3,611	19.2%	1.51
2017	Resource Capital Fund VII L.P.	NR-Mining & Minerals	\$25,000	\$14,302	\$3,988	12.7%	1.38
2017	Lime Rock Partners VIII, L.P.	NR-Energy	\$25,000	\$25,036	\$11,858	11.1%	1.41
2017	Quantum Energy Partners VII, L.P.	NR-Energy	\$25,000	\$21,612	\$14,992	18.7%	1.64
2019	Homestead Capital USA Farmland Fund III	NR-Farmland	\$35,000	\$25,724	\$2,205	N/M	N/M
2022	Paine Schwartz Food Chain Fund VI	NR-Farmland	\$100,000	\$23,787	\$2,237	N/M	N/M
<u>PRIVATE CREDIT</u>							
2013	H.I.G. Bayside Loan Opp Fund III (Europe-Euro)	Distressed Debt	\$15,000	\$12,005	\$15,352	7.0%	1.29
2015	AnaCap Credit Opportunities III, L.P.	PC-Oppportunistic	\$27,161	\$31,773	\$33,120	9.1%	1.16
2019	AnaCap Credit Opportunities IV, L.P.	PC-Oppportunistic	\$54,323	\$35,637	\$18,924	N/M	N/M
2021	Strategic Value Special Situations Fund V, L.P.	Distressed Debt	\$75,000	\$37,500	\$0	N/M	N/M
2022	Turning Rock Fund II, L.P.	PC-Oppportunistic	\$75,000	\$49,880	\$4,031	N/M	N/M
2022	Silver Rock Tactical Allocation 2022	PC-Core Plus	\$100,000	\$21,147	\$0	N/M	N/M
2022	Fortress Lending Fund III	PC-Oppportunistic	\$100,000	\$63,714	\$3,516	N/M	N/M

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Disclaimer(s)

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