

SERS Private Equity
As of December 31, 2017

The capital committed column represents total dollars allocated from SERS to each limited partnership. Accumulated capital drawn is the portion of SERS capital commitments drawn by the general partner to be invested with underlying portfolio companies along with any reinvested capital. The accumulated distributions column shows the value of capital and profits returned to SERS.

Active Private Equity Funds Limited Partnership	Capital Committed^{1/}	Accumulated Capital Drawn	Accumulated Distributions^{2/}
ABRY Partners IV	\$ 35,000,000	\$ 25,497,290	\$ 74,633,973
ABRY Partners V	45,000,000	41,718,374	82,909,286
ABRY Partners VI	50,000,000	59,841,619	106,026,972
ABRY Partners VII	30,000,000	36,654,815	39,158,084
ABRY Partners VIII	25,000,000	22,477,919	3,599,240
ABS Capital Partners IV	35,000,000	30,984,280	68,253,149
ABS Capital Partners V	20,000,000	19,704,037	57,297,716
ABS Capital Partners VI	40,000,000	38,747,792	17,444,057
Advent Latin American Private Equity Fund IV	30,000,000	30,797,073	33,875,921
Advent International GPE VI-A	35,000,000	35,146,325	55,248,414
Advent Latin American Private Equity Fund V	15,000,000	14,355,000	3,675,000
Advent International GPE VII-B	40,000,000	36,000,000	15,159,752
Advent Latin American Private Equity Fund VI	25,000,000	9,037,500	5,000,000
Advent International GPE VIII-B	50,000,000	22,575,000	-
Alpha Private Equity Fund 4	26,508,000	35,605,050	77,986,040
Alpha Private Equity Fund 5	57,796,800	65,860,056	94,043,299
APAX Excelsior VI	35,000,000	34,151,324	56,569,467
APAX Europe V	53,262,000	70,406,088	150,017,403
APAX Europe VI	76,349,190	76,478,697	134,550,076
APAX Europe VII	132,170,235	138,817,717	145,865,152
Apollo Investment Fund IV	75,000,000	74,838,620	124,814,033
Apollo Investment Fund IX*	85,400,000	-	-
Apollo Investment Fund V	50,000,000	44,972,146	122,268,807
Apollo Investment Fund VI	40,000,000	38,911,805	53,622,539
Asia Alternatives Capital Partners	50,000,000	25,129,085	36,260,022
Asia Alternatives Capital Partners II	50,000,000	28,446,960	22,208,150
Asia Alternatives Capital Partners V*	50,000,000	-	-
Asia Alternatives Korea Buyout Investors (Hahn & Co)	7,000,000	8,293,455	6,846,837
Asia Alternatives Capital Partners III	50,000,000	50,469,728	20,975,634
Penn Asia Investors	133,000,000	62,390,350	21,590,297
Asia Pacific Growth Fund III	15,000,000	15,337,963	16,708,736
Audax Private Equity Fund	35,000,000	36,839,098	55,936,816
Audax Private Equity Fund II	25,000,000	25,517,169	45,110,929
Audax Private Equity Fund III	37,000,000	42,498,691	73,271,872
Audax Private Equity Fund V	50,000,000	13,450,925	291,352
Bain Capital Fund VII	25,000,000	25,000,000	48,444,396
Bain Capital Fund VIII-E	12,144,000	13,502,825	19,631,405
Bain Capital Fund IX	75,000,000	76,051,118	108,706,029
Bain Capital IX Coinvestment Fund	15,000,000	15,637,673	21,969,013
Bain Capital Asia Fund	12,000,000	11,701,715	15,300,491
Bain Capital Fund X	90,000,000	89,061,909	105,148,286
Bain Capital Europe III	72,432,276	66,079,936	114,817,980

Bain Capital X Coinvestment Fund	5,000,000	1,225,000	1,061,774
Baring India Private Equity Fund III Limited	5,000,000	5,058,949	3,923,981
Baring Vostok Private Equity Fund IV	30,000,000	30,891,524	14,782,880
BC European Capital VII	32,658,500	37,921,760	96,576,440
BC European Capital VII Top Up	10,046,300	12,351,504	32,386,202
BC European Capital VIII	98,107,500	97,538,004	112,624,971
BC European Capital IX	26,472,535	26,363,839	15,970,201
Berkshire Fund VI	20,000,000	18,828,770	45,077,203
Berkshire Fund VII	32,000,000	32,263,170	44,722,827
Berkshire Fund VIII	30,000,000	28,542,641	7,231,941
Blackstone Communications Partners I	25,000,000	25,114,042	30,998,189
Blackstone Capital IV	75,000,000	69,028,384	184,703,538
Blackstone Capital Partners V	150,000,000	149,852,662	229,130,352
Blackstone Capital Partners VII	50,000,000	7,416,492	68,880
Brait IV	25,000,000	22,314,010	2,873,282
Brynwood Partners V	10,000,000	10,491,974	18,886,569
Brynwood Partners VI	10,000,000	11,419,515	20,942,840
Capvis Equity IV	49,855,591	29,861,393	11,046,958
Carlyle Energy Mezzanine Opportunities Fund	50,000,000	57,888,312	19,937,821
Horizon Strategic Fund - Carlyle Group	100,000,000	82,720,855	15,109,012
Charterhouse Capital Partners VII	55,482,500	54,972,470	109,645,407
Charterhouse Capital Partners VIII	63,826,976	73,764,619	70,399,353
Charterhouse Capital Partners IX	66,385,000	60,484,579	66,885,783
Chequers Capital XV	31,133,996	33,048,083	57,540,479
Clayton Dubilier & Rice VI	50,000,000	36,437,713	57,754,625
Clessidra Capital Partners II	25,631,168	17,760,173	20,490,598
Code Hennessy & Simmons V	50,000,000	54,107,136	91,608,248
CVC Capital Partners VII*	91,202,040	-	-
Denham Commodity VI	50,000,000	45,222,315	18,857,097
Elevation Partners	35,000,000	31,212,376	50,013,176
Energy Spectrum Partners V	30,000,000	27,592,169	51,487,729
Eureka II	20,000,000	20,014,694	17,102,126
Eureka Growth Capital III	20,000,000	12,174,439	10,514,420
Excelsior Capital Asia Partners III	25,000,000	25,067,982	12,628,664
First Reserve Fund X	30,000,000	30,000,000	54,728,700
First Reserve Fund XI	60,000,000	63,939,423	40,018,579
First Reserve Fund XII	50,000,000	54,203,739	24,077,391
Francisco Partners	50,000,000	47,769,948	61,464,903
Francisco Partners II	30,000,000	29,383,916	40,498,812
Francisco Partners III	20,000,000	19,861,399	24,516,565
Francisco Partners IV	25,000,000	17,687,500	-
FSN Capital IV	46,049,703	37,724,308	16,898,189
FSN Capital V	77,189,328	10,212,917	(32,659)
Great Hill Equity Partners III	35,000,000	35,000,000	40,355,000
Great Hill Equity Partners IV	25,000,000	24,869,412	40,092,185
Gryphon Partners II	35,000,000	34,700,788	41,953,023
Gryphon Partners III	30,000,000	37,599,444	51,691,321
GTCR VIII	75,000,000	69,393,599	114,671,436
GTCR IX	50,000,000	47,916,718	79,736,269
GTCR XI	25,000,000	19,635,430	4,643,047
GTCR XII*	32,500,000	-	-
H.I.G. Growth Buyouts & Equity Fund II	15,000,000	8,458,683	2,654,945
H.I.G. Europe Capital Partners II	27,544,596	6,975,472	-
H.I.G. Brazil and Latin America Partners	50,000,000	5,071,432	9,139

Hahn & Company II	50,000,000	29,991,619	129
HarbourVest IPEP III	40,000,000	39,400,000	61,020,829
HarbourVest Partners VI	200,000,000	196,586,055	238,663,997
Harbourvest IPEP IV	40,000,000	39,000,000	67,144,292
HarbourVest Partners VII	75,000,000	73,687,500	91,346,062
HIPEP V-Asia Pacific & Rest of World	30,000,000	28,245,316	32,034,370
HarbourVest Partners VIII	100,000,000	98,000,000	98,290,049
Horizon Impact Fund - Harbourvest	50,000,000	25,504,802	2,444,290
Horizon Impact Fund B - Harbourvest	100,000,000	6,250,000	-
Hellman & Friedman Capital Partners V	80,000,000	71,563,406	191,936,442
Hellman & Friedman Capital Partners VI	125,000,000	119,905,614	196,074,817
Hellman & Friedman Capital Partners VIII	50,000,000	13,828,595	997,958
InterMedia Partners VII	15,000,000	17,789,220	16,403,677
Invemed Catalyst Fund	25,000,000	15,068,118	11,020,768
J.H. Whitney IV	20,000,000	17,964,926	7,543,844
J.H. Whitney VI	50,000,000	49,577,191	41,526,736
J.W. Childs Equity Partners III	40,000,000	41,966,505	76,553,620
JMI Equity Fund V	24,000,000	24,009,205	122,661,437
JMI Equity Fund VI	40,000,000	40,000,246	66,053,810
JMI Equity Fund VII	10,000,000	9,780,000	6,364,735
JMI Equity Fund VIII	25,000,000	11,950,000	2,758,153
Kelso VII	40,000,000	41,169,937	65,700,625
Kelso VIII	150,000,000	145,503,127	111,747,910
Leeds Equity Partners IV	20,000,000	20,396,199	22,913,831
Lime Rock Partners III	15,000,000	15,365,837	7,379,936
Lime Rock Partners IV	25,000,000	27,690,239	19,382,889
Lime Rock Partners V	42,500,000	46,542,069	23,057,932
LLR Equity Partners	25,000,000	24,576,062	52,596,658
LLR Equity Partners II	25,000,000	25,000,000	42,098,368
LLR Equity Partners III	30,000,000	29,108,722	33,660,883
LLR Equity Partners IV	50,000,000	40,485,764	12,263,158
Madison Dearborn Capital Partners IV	90,000,000	90,365,390	167,519,294
Madison Dearborn Capital Partners V	75,000,000	71,533,320	98,078,137
Madison Dearborn Capital Partners VI	50,000,000	49,977,516	73,749,304
Meridian Venture Partners II	10,000,000	10,000,000	21,939,244
Motion II B	48,204,998	47,742,247	38,726,742
New York Life Capital Partners III	50,000,000	54,896,855	45,234,214
New York Life Capital Partners IV	50,000,000	54,421,699	83,129,161
NewSpring Growth Capital II	10,000,000	9,850,000	13,815,193
NewSpring Growth Capital III	25,000,000	21,682,069	2,218,985
Nordic Capital V	34,996,500	46,006,701	131,706,706
Nordic Capital VI	54,369,000	64,480,850	95,047,724
Nordic Capital VII	92,519,165	101,148,241	74,215,867
Oakhill Capital Partners	50,000,000	53,718,802	93,999,577
OCM/GFI Power Opportunities Fund II	25,000,000	13,470,852	41,644,215
Oaktree Power Opportunities Fund III	25,000,000	16,537,030	13,173,469
Parthenon Investors II	20,000,000	22,177,965	35,780,448
Patriot Financial Partners	25,000,000	25,017,767	45,592,334
Permira European Fund	33,494,536	32,159,947	84,005,717
Permira European Fund II	48,000,000	45,672,612	91,464,087
Permira European Fund III	115,960,000	127,340,454	217,778,356
Permira IV	127,779,198	136,060,572	186,107,259
Permira VI	56,202,000	8,790,642	-
PNC Equity Partners II	15,000,000	13,375,562	26,013,377

Incline Equity Partners III	15,000,000	12,174,014	12,841,882
Primavera Capital Fund II	50,000,000	41,716,988	820,321
Providence Equity Partners IV	25,000,000	23,420,710	56,040,748
Providence Equity Partners V	45,000,000	42,692,171	51,743,883
Providence Equity Partners VI	50,000,000	53,676,390	53,527,825
Providence strategic Growth II	60,000,000	24,821,498	-
Ridgemont Equity Partners II	50,000,000	28,282,972	5,851,833
Segulah IV	16,705,647	16,946,994	12,712,411
Sentinel Capital Partners V	10,000,000	6,016,547	2,759,408
SFC Energy Partners I	25,000,000	24,921,811	22,641,255
SFC Energy Partners II	25,000,000	21,868,871	2,222,349
ShoreView Capital Partners	38,000,000	32,264,744	56,043,792
ShoreView Capital Partners II	40,000,000	38,622,228	59,637,977
Siguler Guff BRIC Opportunities Fund	10,000,000	9,558,299	8,957,645
Siguler Guff BRIC Opportunities Fund II	25,000,000	24,371,139	14,376,832
Silver Lake Partners V*	78,000,000	-	-
Sterling Capital Partners I	15,000,000	14,979,168	30,923,365
Sterling Capital Partners II	30,000,000	29,893,709	27,662,225
Sterling Capital Partners III	32,000,000	32,502,101	30,703,208
Sterling Group Partners IV	20,000,000	7,014,793	342,813
Summit V	37,500,000	36,187,500	49,997,247
Summit Ventures VI	62,000,000	63,914,751	134,008,940
Summit Partners Private Equity Fund VII	97,134,500	97,134,505	141,097,097
TA X	70,000,000	69,732,009	88,457,009
TDR Capital IV*	93,047,720	-	-
Thomas H. Lee Equity Fund VI	50,000,000	53,710,483	54,596,921
TPG Partners III	75,000,000	64,119,169	165,383,087
TPG Partners IV	30,000,000	27,981,463	56,716,528
Newbridge Asia IV	40,000,000	38,903,378	82,887,170
TPG Partners V	95,756,241	92,531,812	106,351,549
TPG Asia V	22,500,000	21,964,311	20,736,313
TPG Partners VI	45,000,000	49,708,200	51,121,614
Vestar Capital Partners III	25,000,000	24,362,534	27,746,687
Vestar Capital Partners IV	100,000,000	97,632,498	172,192,260
Vestar Capital Partners V	50,000,000	51,558,920	55,759,304
Vista Equity Partners Fund VI	150,000,000	87,320,735	(1,099,211)
Weston Presidio III	35,000,000	31,989,586	36,399,850
Weston Presidio IV	35,000,000	34,451,015	39,417,544
Weston Presidio V	50,000,000	49,821,364	109,759,888
Wind Point Partners VIII	100,000,000	32,005,485	-
Yucaipa American Alliance Fund II	25,000,000	29,699,340	15,650,108

Active Special Situations Funds Limited Partnership	Capital	Accumulated Capital	Accumulated
	Committed ^{1/}	Drawn	Distributions ^{2/}
ABRY Mezzanine Partners	\$ 30,000,000	\$ 26,731,187	\$ 49,707,116
ABRY Senior Equity II	30,000,000	28,187,191	44,684,849
ABRY Advanced Securities Fund	25,000,000	23,430,048	38,682,209
ADV Opportunities Fund I	50,000,000	40,283,747	(138,445)
AG Capital Recovery Partners V	20,000,000	20,000,000	22,050,783
Avenue Special Situations Fund IV	50,000,000	50,000,000	69,076,799
Avenue Asia Special Situations Fund IV	50,000,000	31,897,973	34,199,724
Avenue Special Situations Fund V	70,000,000	70,004,050	92,690,854

Avenue Special Situations Fund VI	20,000,000	20,068,464	18,821,062
AXA Secondary Fund III	26,000,000	21,737,894	37,244,706
AXA Secondary Fund III-2	14,000,000	11,677,210	19,062,764
AXA Secondary Fund IV	80,000,000	70,134,752	87,715,816
AXA Secondary Fund V B	75,000,000	60,545,527	71,984,731
ASF VII B	100,000,000	15,314,636	303,544
ASF VII PA Co-Invest	50,000,000	555,899	-
Centerbridge Capital Partners I	50,000,000	56,713,719	107,910,945
Centerbridge Capital Partners III	30,000,000	14,093,544	1,371,817
Cerberus Institutional Partners Series Two	35,000,000	30,100,793	93,674,154
Cerberus Institutional Partners Series Three	35,000,000	22,321,354	48,003,987
Cerberus Institutional Partners Series Four	75,000,000	69,258,215	101,111,502
Clearlake Capital Partners IV	15,000,000	12,259,181	6,956,322
CVI Global Value Fund	60,000,000	57,151,667	82,038,032
Dover Street VII	30,000,000	28,745,287	34,471,879
H.I.G. Bayside Debt & LBO Fund II	30,000,000	30,627,042	29,146,270
H.I.G. Bayside Loan Opp. Fund III	50,000,000	40,418,122	12,372,504
H.I.G. Bayside Loan Opp. Fund IV	25,000,000	8,269,796	3,706,363
JP Morgan U.S. Corp Finance Investors II	50,000,000	53,426,051	83,158,875
KPS Special Situations Fund IV	25,000,000	10,812,963	5,396,135
Landmark Equity IV	14,923,291	12,495,850	18,815,175
Landmark Equity Partners V	19,624,113	19,434,947	23,752,434
LBC Credit Partners III	50,000,000	46,866,047	35,322,300
Lexington Capital Partners II	40,000,000	39,538,000	52,511,592
Lexington Capital Partners III	35,000,000	34,516,449	43,363,378
Lexington Capital Partners V	75,000,000	74,623,418	122,184,001
Lexington Capital Partners VI	50,000,000	53,066,325	63,056,665
Matlin Patterson Global Opportunities Partners II	30,000,000	30,410,597	10,578,309
OCM Opportunities Fund III	60,000,000	60,007,890	90,237,385
OCM Principal Opportunities II	25,000,000	25,000,000	43,894,166
OCM Opportunities Fund IV	70,000,000	70,000,000	115,665,253
Oaktree Capital Management	40,000,000	40,581,778	121,445,808
OCM Opportunities Fund V	40,000,000	40,003,507	64,930,528
OCM Opportunities Fund VI	40,000,000	40,000,000	63,171,009
OCM Principal Opportunities Fund IV	20,000,000	20,400,000	32,981,361
OCM Opportunities Fund VII	40,000,000	40,000,000	51,627,682
OCM Opportunities Fund VIIIb	40,000,000	36,000,000	59,059,393
OCM Opportunities Fund VIII	12,500,000	12,583,425	14,757,279
OCM Opportunities Fund VIIIb	12,500,000	12,500,000	8,133,886
Oaktree Opportunities Fund IX	50,000,000	50,000,000	11,467,825
Platinum Equity Capital Partners III	50,000,000	45,315,233	42,306,939
RRJ Capital Master Fund III	50,000,000	17,233,065	861,470
Sankaty Credit Opportunities III	50,000,000	50,000,000	52,113,736
Sankaty Credit Opportunities IV	40,000,000	38,000,000	50,708,763
Templeton Strategic Emerging Markets Fund III	100,000,000	95,482,762	60,966,332
Versa Capital Partners	20,000,000	23,611,753	15,988,714
Versa Capital Partners II	15,000,000	16,654,364	5,867,313
W Capital Partners II	40,000,000	39,034,444	51,953,047

Active Venture Capital Funds Limited Partnership	Capital Committed ^{1/}	Accumulated Capital Drawn	Accumulated Distributions ^{2/}
Abingworth Bioventures IV	\$ 20,000,000	\$ 19,858,273	\$ 23,712,133

Abingworth Bioventures V	33,775,000	29,012,009	37,604,294
Accel Europe	15,000,000	11,350,000	16,931,665
Adams Capital Management III	30,000,000	30,000,000	7,536,905
Advanced Technology Ventures VI	10,000,000	10,000,000	4,498,689
Advanced Technology Ventures VII	27,000,000	27,000,000	28,185,753
Alloy Ventures 2000	20,000,000	20,000,000	5,964,401
Alloy Ventures 2002	25,000,000	24,832,999	15,448,474
Alloy Annex I	5,000,000	5,000,000	1,958,747
Alloy Ventures 2005	25,000,000	25,000,000	11,779,933
APEX Investment Fund V	20,000,000	20,678,579	7,739,736
Artiman Ventures II	25,000,000	25,000,000	13,141,575
Artiman Ventures III	20,000,000	18,910,000	-
Atlas Venture Fund VI	24,800,000	24,800,000	16,191,410
Austin Ventures VIII	20,932,140	21,100,362	33,669,094
Austin Ventures IX	15,000,000	15,127,754	16,396,495
Battery Ventures VIII	25,000,000	25,050,751	44,528,658
Battery Ventures VIII Side Car Fund	9,000,000	6,803,790	17,412,210
Birchmere Ventures III	10,000,000	10,453,117	8,692,184
Care Capital Investments III	25,000,000	23,145,437	11,823,694
Charles River Partnership XI	11,032,259	11,032,259	14,422,548
CID Greater China Venture Capital Fund II	20,000,000	18,640,000	21,263,329
Clearstone Venture Partners III-A	25,000,000	24,250,000	12,828,843
Cross Atlantic Technology Fund	20,000,000	20,149,041	23,742,240
Cross Atlantic Technology Fund II	32,900,000	32,900,000	33,327,455
Devon Park Bioventures	10,842,697	9,643,956	25,366,934
Draper Fisher Jurvetson Fund VI	8,000,000	8,000,000	5,347,835
Draper Fisher Jurvetson Fund VII	20,000,000	20,000,000	9,781,991
Draper Triangle Ventures	20,000,000	20,708,909	11,357,493
Draper Triangle Ventures II	12,000,000	13,510,542	13,724,504
Draper Triangle Ventures III	10,000,000	6,085,317	-
Fairview II	10,000,000	9,870,000	4,047,645
Frazier Healthcare III	30,000,000	30,000,000	13,051,047
Frazier Healthcare IV	30,000,000	29,820,000	24,821,191
Frazier Healthcare V	30,000,000	29,625,000	46,754,238
Guggenheim Technology Ventures I	2,000,000	2,000,000	585,422
Healthcare Ventures V	25,000,000	25,000,000	52,714,973
Healthcare Ventures VII	35,000,000	35,000,000	22,026,107
Healthcare Ventures VIII	30,000,000	29,775,000	21,080,090
Highland Capital Partners VI	25,000,000	25,000,000	37,031,136
Highland Capital Partners VII	35,000,000	35,001,991	27,335,325
Highland Consumer Fund I	25,000,000	25,013,199	9,548,421
IP II	8,600,000	8,584,073	2,799,296
IP III	10,500,000	9,555,000	13,116,820
IP IV	14,000,000	13,300,000	11,104,733
Insight Venture Partners VI	30,000,000	32,244,176	61,968,071
Insight Venture Partners VII	20,000,000	21,320,428	16,529,693
Insight Venture Partners VIII	50,000,000	50,000,000	14,984,276
Insight Venture Partners IX	50,000,000	35,750,000	1,339,968
Insight Venture Partners X*	100,000,000	-	-
InterWest Partners VIII	25,000,000	25,000,000	12,953,647
InterWest Partners IX	20,000,000	20,000,000	21,478,462
InterWest Partners X	30,000,000	28,500,000	2,300,138
JP Morgan Venture Capital Investors	100,000,000	107,875,494	70,128,287
JP Morgan Venture Capital Investors II	100,000,000	112,592,778	117,953,338

JP Morgan Venture Capital Investors III	100,000,000	111,193,136	83,193,237
Kline Hawkes Pacific	15,000,000	15,100,498	7,024,260
Knightsbridge Venture Capital VI	20,000,000	18,266,667	14,673,947
Lightspeed Venture Partners VII	18,000,000	18,000,000	30,892,231
Lightspeed Venture Partners VIII	15,000,000	14,550,000	19,296,708
Lightspeed India Partners I	15,000,000	7,050,000	-
Media/Communications Ventures Fund V	35,000,000	34,812,205	56,014,639
Meritech Capital Partners II	26,475,166	24,842,529	37,926,932
Meritech Capital Partners III	35,000,000	35,000,000	181,327,706
Meritech Capital Partners IV	20,000,000	19,100,000	11,914,133
Meritech Capital Partners V	23,000,000	16,847,500	-
Morgenthaler Partners VII	35,000,000	35,143,798	29,412,743
Morgenthaler Partners VIII	35,000,000	35,957,046	40,695,836
Morgenthaler Partners IX	20,000,000	20,000,000	31,155,428
NEPA Venture-II	7,500,000	7,500,000	34,879,769
Mid-Atlantic Venture Fund III	20,008,308	20,000,000	5,654,702
Mid-Atlantic Venture Fund IV	30,000,000	30,246,718	9,177,849
New Enterprise Associates VII	30,000,000	30,000,000	102,186,705
New Enterprise Associates IX	20,000,000	19,600,000	6,787,262
New Enterprise Associates X	35,000,000	35,028,000	32,493,542
New Enterprise Associates 11	25,000,000	25,000,000	53,967,678
New Enterprise Associates 12	35,000,000	35,631,130	40,918,418
Novitas Capital III	10,000,000	9,925,000	3,924,047
Oak Investment Partners XI	35,000,000	34,989,363	21,790,624
Oak Investment Partners XII	40,000,000	39,960,127	28,177,778
Pitango Venture Capital Fund IV	20,000,000	20,381,133	16,748,067
Pitango Venture Capital Fund V	30,000,000	28,163,295	16,866,840
Polaris Venture Partners II	25,000,000	24,750,000	40,761,283
Polaris Venture Partners III	50,000,000	49,500,000	35,229,712
Polaris Venture Partners IV	50,000,000	49,750,000	47,129,701
Polaris Venture Partners V	50,000,000	49,000,000	39,037,060
Quaker BioVentures	20,000,000	20,000,000	5,472,501
Quaker BioVentures II	25,000,000	24,000,000	17,040,348
SCP Private Equity Partners II	25,000,000	25,000,000	8,534,307
Sofinnova Venture Partners VII	20,000,000	20,000,000	28,586,833
Summit Accelerator Fund	8,000,000	7,609,500	13,302,985
Summit Partners Venture Capital Fund II	15,000,000	15,823,703	28,086,917
T. Rowe Price Stock Distribution Account ^{3/}		See Footnote	
Three Arch Capital	20,000,000	19,500,000	16,330,214
Three Arch Partners IV	20,000,000	19,050,000	20,110,555
TL Ventures IV	35,000,000	35,000,000	26,810,892
TL Ventures V	40,000,000	40,048,219	16,218,967
US Venture Partners VII	13,750,000	13,750,000	4,800,279
US Venture Partners VIII	26,250,000	25,830,000	31,214,948
Weathergage Venture Capital	25,000,000	22,875,000	21,931,174
Weathergage Venture Capital II	25,000,000	23,000,000	5,365,454
Worldview Technology Partners IV	18,130,023	16,951,175	7,863,559

Cash flows as of September 30, 2017

*Not funded as of September 30, 2017

^{1/}Commitments as of December 31, 2017

^{2/}Distributions include stock distributions. Distributions may include additional fees that are recorded as negative distributions to be offset against future distributions of the underlying limited partnership investment.

^{3/}T. Rowe Price acts as a stock liquidation account. All cash and stock distributions are reflected in the corresponding distributions.