

MainePERS Private Market Investments Summary

Data as of: 3/31/18
(in thousands)

Fund Name	Commitment (A)	Date of Commitment	Amount Contributed (B)	Total Distributions (C)	Current Market Value (D)	Total Value (C+D)	Interim Net IRR
ABRY Advanced Securities Fund II	\$ 20,000	5/4/2011	\$ 20,236	\$ 26,664	\$ 3,678	\$ 30,342	14.3%
ABRY Advanced Securities Fund III	\$ 30,000	4/30/2014	\$ 15,388	\$ 3,398	\$ 17,123	\$ 20,521	12.9%
ABRY Heritage Partners	\$ 10,000	5/31/2016	\$ 3,087	\$ 584	\$ 2,630	\$ 3,214	NM
ABRY Partners VII	\$ 10,000	4/29/2011	\$ 12,360	\$ 15,826	\$ 3,804	\$ 19,630	15.2%
ABRY Partners VIII	\$ 20,000	8/8/2014	\$ 18,399	\$ 3,909	\$ 17,853	\$ 21,762	9.4%
ABRY Senior Equity IV	\$ 10,000	12/7/2012	\$ 10,518	\$ 6,005	\$ 8,850	\$ 14,855	14.8%
ABRY Senior Equity V	\$ 12,050	1/19/2017	\$ 1,296	\$ 8	\$ 1,269	\$ 1,277	NM
ACM Permanent Crops	\$ 35,000	10/24/2014	\$ 36,974	\$ 6,220	\$ 37,020	\$ 43,240	7.0%
ACM Permanent Crops II	\$ 35,000	5/12/2016	\$ 26,190	\$ 8,343	\$ 16,975	\$ 25,318	NM
Advent International GPE VII	\$ 30,000	6/29/2012	\$ 28,200	\$ 13,860	\$ 35,098	\$ 48,958	18.9%
Advent International GPE VIII	\$ 50,000	2/5/2016	\$ 24,575	\$ -	\$ 25,592	\$ 25,592	NM
Advent Latin America PE Fund VI	\$ 20,000	10/17/2014	\$ 11,170	\$ 4,450	\$ 10,722	\$ 15,172	NM
Affinity Asia Pacific Fund IV	\$ 60,000	2/28/2013	\$ 49,845	\$ 21,007	\$ 53,069	\$ 74,076	25.6%
Affinity Asia Pacific Fund V	\$ 40,000	12/11/2017	\$ -	\$ -	\$ -	\$ -	NM
Alinda Infrastructure Fund II	\$ 50,000	9/17/2009	\$ 66,216	\$ 44,805	\$ 33,167	\$ 77,972	4.2%
AMERRA Agri Fund III	\$ 50,000	2/11/2016	\$ 72,196	\$ 37,936	\$ 33,210	\$ 71,146	NM
ArcLight Energy V	\$ 75,000	10/28/2011	\$ 76,030	\$ 42,720	\$ 51,861	\$ 94,581	8.0%
ArcLight Energy VI	\$ 150,000	11/25/2014	\$ 140,206	\$ 25,794	\$ 125,864	\$ 151,658	6.3%
Audax Senior Debt (MP), LLC	\$ 100,000	6/30/2017	\$ 96,000	\$ -	\$ 97,704	\$ 97,704	NM
Berkshire Fund IX	\$ 50,000	3/18/2016	\$ 17,362	\$ -	\$ 16,609	\$ 16,609	NM
Berkshire Fund VIII	\$ 15,000	7/20/2011	\$ 14,811	\$ 9,909	\$ 11,273	\$ 21,182	12.2%
Blackstone Capital Partners VI	\$ 30,000	6/30/2010	\$ 32,548	\$ 17,729	\$ 30,357	\$ 48,086	13.8%
Blackstone Capital Partners VII	\$ 54,000	3/27/2015	\$ 14,177	\$ 785	\$ 14,805	\$ 15,590	NM
Blackstone Property Partners*	\$ 175,000	6/29/2017	\$ 175,000	\$ 1,263	\$ 177,390	\$ 178,653	NM
Blackstone Real Estate Partners VII	\$ 75,000	2/26/2012	\$ 92,800	\$ 87,225	\$ 62,635	\$ 149,860	18.4%
Blackstone Real Estate Partners VIII	\$ 50,000	3/27/2015	\$ 31,594	\$ 10,834	\$ 28,644	\$ 39,478	17.2%
Brookfield Infrastructure Fund II	\$ 100,000	6/28/2013	\$ 107,168	\$ 31,216	\$ 107,957	\$ 139,173	11.0%
Brookfield Infrastructure Fund III	\$ 100,000	4/15/2016	\$ 42,026	\$ 7,167	\$ 40,606	\$ 47,773	NM
Carlyle Asia Partners III	\$ 15,000	12/31/2009	\$ 19,066	\$ 22,635	\$ 5,362	\$ 27,997	12.5%
Carlyle Asia Partners IV	\$ 60,000	6/3/2014	\$ 48,020	\$ 11,701	\$ 56,879	\$ 68,580	17.7%
Carlyle Asia Partners V	\$ 45,000	10/30/2017	\$ -	\$ -	\$ -	\$ -	NM
Carlyle Infrastructure Partners	\$ 50,000	11/2/2007	\$ 57,241	\$ 61,900	\$ 3,139	\$ 65,039	2.7%

Fund Name	Commitment (A)	Date of Commitment	Amount Contributed (B)	Total Distributions (C)	Current Market Value (D)	Total Value (C+D)	Interim Net IRR
Carlyle Power Partners II	\$ 50,000	11/19/2015	\$ 29,288	\$ 8,519	\$ 20,064	\$ 28,583	NM
Centerbridge Capital Partners III	\$ 30,000	10/24/2014	\$ 17,487	\$ 4,070	\$ 16,409	\$ 20,479	12.2%
Charterhouse Capital Partners IX	\$ 4,484	1/6/2011	\$ 4,901	\$ 5,607	\$ 1,283	\$ 6,890	14.2%
Charterhouse Capital Partners VIII	\$ 13,453	1/6/2011	\$ 11,188	\$ 14,106	\$ 31	\$ 14,137	7.9%
Charterhouse Capital Partners X	\$ 67,267	5/13/2015	\$ 18,522	\$ -	\$ 26,219	\$ 26,219	NM
Cube Infrastructure	\$ 44,845	4/16/2010	\$ 60,062	\$ 16,474	\$ 60,662	\$ 77,136	4.8%
CVC Capital Partners VI	\$ 67,267	7/12/2013	\$ 66,181	\$ 15,536	\$ 62,999	\$ 78,535	12.9%
CVC Capital Partners VII	\$ 47,903	5/9/2017	\$ -	\$ -	\$ -	\$ -	NM
EnCap Energy Capital Fund IX	\$ 30,000	12/19/2012	\$ 32,011	\$ 20,342	\$ 21,645	\$ 41,987	14.6%
EnCap Energy Capital Fund X	\$ 40,000	3/5/2015	\$ 30,097	\$ 6,341	\$ 27,854	\$ 34,195	13.1%
EnCap Energy Capital VIII	\$ 30,000	1/31/2011	\$ 31,506	\$ 18,787	\$ 9,610	\$ 28,397	-3.7%
EnCap Energy Capital Fund XI	\$ 40,000	5/31/2017	\$ 2,827	\$ -	\$ 2,318	\$ 2,318	NM
EnCap Flatrock Midstream Fund III	\$ 20,000	4/9/2014	\$ 12,517	\$ 8,945	\$ 7,194	\$ 16,139	NM
EnCap Flatrock Midstream Fund IV	\$ 22,000	11/17/2017	\$ 882	\$ -	\$ 803	\$ 803	NM
EQT Infrastructure III	\$ 68,382	12/3/2016	\$ 26,147	\$ 3,270	\$ 24,247	\$ 27,517	NM
First Reserve Energy Infrastructure Fund	\$ 50,000	6/30/2010	\$ 57,466	\$ 38,901	\$ 24,760	\$ 63,661	3.4%
First Reserve Energy Infrastructure Fund II	\$ 100,000	10/21/2013	\$ 76,027	\$ 59,840	\$ 45,340	\$ 105,180	47.9%
Global Infrastructure Partners	\$ 75,000	3/31/2008	\$ 92,086	\$ 145,478	\$ 40,016	\$ 185,494	17.1%
Global Infrastructure Partners II	\$ 75,000	12/3/2011	\$ 87,118	\$ 49,002	\$ 83,307	\$ 132,309	21.4%
Global Infrastructure Partners III	\$ 150,000	4/15/2016	\$ 63,304	\$ 6,108	\$ 53,986	\$ 60,094	NM
GTCR Fund X	\$ 30,000	1/28/2011	\$ 30,989	\$ 41,464	\$ 20,348	\$ 61,812	22.1%
GTCR Fund XI	\$ 35,000	11/15/2013	\$ 30,187	\$ 9,085	\$ 33,085	\$ 42,170	22.1%
GTCR Fund XII	\$ 50,000	9/29/2017	\$ -	\$ -	\$ -	\$ -	NM
H.I.G Middle Market LBO Fund II	\$ 40,000	2/7/2014	\$ 21,831	\$ 5,486	\$ 29,069	\$ 34,555	70.2%
H.I.G. Bayside Loan Fund II	\$ 25,000	5/28/2010	\$ 24,179	\$ 16,426	\$ 12,385	\$ 28,811	5.2%
H.I.G. Bayside Loan Ops Fund III (Europe)	\$ 30,000	7/27/2012	\$ 24,246	\$ 7,457	\$ 23,797	\$ 31,254	10.2%
H.I.G. Brazil & Latin America Partners	\$ 60,000	7/1/2015	\$ 10,663	\$ 10	\$ 12,584	\$ 12,594	NM
H.I.G. Capital Partners V	\$ 15,000	2/28/2013	\$ 8,780	\$ 1,539	\$ 10,603	\$ 12,142	24.3%
H.I.G. Europe Capital Partners II	\$ 22,422	7/1/2013	\$ 15,197	\$ -	\$ 15,086	\$ 15,086	-1.4%
H.I.G. Growth Buyouts & Equity Fund II	\$ 17,500	6/30/2011	\$ 11,265	\$ 4,230	\$ 20,360	\$ 24,590	27.8%
H/2 Credit Investors*	\$ 75,000	6/21/2011	\$ 75,000	\$ 46,758	\$ 65,809	\$ 112,567	6.7%
Harrison Street Core Property Fund, L.P.*	\$ 75,000	4/30/2012	\$ 77,035	\$ 12,362	\$ 111,981	\$ 124,343	9.6%
Hellman & Friedman Capital Partners VII	\$ 30,000	6/19/2009	\$ 30,763	\$ 27,509	\$ 41,150	\$ 68,659	24.9%
Hellman & Friedman Capital Partners VIII	\$ 45,000	9/24/2014	\$ 21,904	\$ 3,218	\$ 22,956	\$ 26,174	NM
High Street Real Estate Fund IV	\$ 25,000	8/23/2013	\$ 24,717	\$ 34,024	\$ 195	\$ 34,219	14.8%
High Street Real Estate Fund V	\$ 25,000	7/24/2015	\$ 12,966	\$ 620	\$ 13,731	\$ 14,351	NM

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Homestead Capital Farmland II	\$ 50,000	8/8/2016	\$ 21,418	\$ 2,631	\$ 18,222	\$ 20,853	NM
IFM Global Infrastructure (US), L.P.*	\$ 100,000	Various	\$ 116,652	\$ 16,652	\$ 144,662	\$ 161,314	12.1%
Inflexion Buyout Fund IV	\$ 27,237	9/30/2014	\$ 25,317	\$ 1,431	\$ 29,519	\$ 30,950	19.9%
Inflexion Partnership Capital Fund I	\$ 16,861	9/30/2014	\$ 12,919	\$ 1,644	\$ 14,634	\$ 16,278	22.8%
Inflexion Supplemental Fund IV	\$ 9,728	5/31/2016	\$ 7,976	\$ 1,854	\$ 8,120	\$ 9,974	NM
Invesco US Income Fund*	\$ 150,000	7/17/2014	\$ 150,000	\$ 24,640	\$ 182,801	\$ 207,441	12.8%
IPI Data Center Partners I	\$ 30,000	12/15/2017	\$ 9,522	\$ 767	\$ 8,781	\$ 9,548	NM
JPMCB Strategic Property Fund*	\$ 130,000	6/30/2006	\$ 145,593	\$ 256,239	\$ -	\$ 256,239	5.8%
Kelso Investment Associates IX	\$ 60,000	11/5/2014	\$ 48,448	\$ 12,675	\$ 51,489	\$ 64,164	29.2%
Kelso Investment Associates VIII	\$ 3,000	1/6/2011	\$ 3,010	\$ 2,612	\$ 1,367	\$ 3,979	7.5%
KKR Americas XII	\$ 60,000	3/3/2016	\$ 7,123	\$ -	\$ 7,136	\$ 7,136	NM
KKR Infrastructure Fund	\$ 75,000	9/29/2010	\$ 80,157	\$ 5,682	\$ 61,060	\$ 66,742	10.2%
KKR Global Infrastructure Investors II	\$ 150,000	10/24/2014	\$ 133,920	\$ 17,863	\$ 132,998	\$ 150,861	11.7%
KKR Global Infrastructure Investors III	\$ 100,000	3/29/2018	\$ -	\$ -	\$ -	\$ -	NM
KKR North American Fund XI	\$ 60,000	2/7/2012	\$ 76,516	\$ 43,465	\$ 75,986	\$ 119,451	20.9%
KKR Real Estate Partners Americas I	\$ 50,000	12/20/2013	\$ 46,753	\$ 36,539	\$ 22,578	\$ 59,117	14.7%
KKR Real Estate Partners Americas II	\$ 50,000	6/2/2016	\$ 1,277	\$ -	\$ 1,195	\$ 1,195	NM
KKR Real Estate Partners Europe I	\$ 50,000	12/2/2015	\$ 16,399	\$ 1,135	\$ 17,166	\$ 18,301	NM
KKR Special Situations Fund	\$ 60,000	12/19/2012	\$ 116,736	\$ 73,436	\$ 58,278	\$ 131,714	5.8%
KKR Special Situations Fund II	\$ 60,000	12/19/2014	\$ 55,334	\$ 23,335	\$ 32,507	\$ 55,842	1.0%
MainePERS-Co-Investments	\$ 332,887	Various	\$ 319,615	\$ 81,163	\$ 322,464	\$ 403,627	NM
Meridiam Infrastructure (SCA)	\$ 11,211	9/23/2015	\$ 22,121	\$ 3,497	\$ 40,089	\$ 43,586	8.0%
Meridiam Infrastructure Europe II (SCA)	\$ 22,422	9/23/2015	\$ 25,292	\$ 3,117	\$ 29,045	\$ 32,162	8.9%
Meridiam Infrastructure Europe III SLP	\$ 95,295	4/27/2016	\$ 23,417	\$ 276	\$ 20,980	\$ 21,256	NM
Meridiam Infrastructure N.A. II	\$ 75,000	9/28/2012	\$ 46,479	\$ 19,134	\$ 52,941	\$ 72,075	14.1%
Meridiam Infrastructure N.A. II	\$ 20,000	6/30/2015	\$ 7,736	\$ 1,155	\$ 13,767	\$ 14,922	NM
Meridiam Infrastructure N.A. III	\$ 50,000	7/12/2017	\$ 1,039	\$ 1	\$ 180	\$ 181	NM
Mesa West Core Lending Fund*	\$ 100,000	6/18/2013	\$ 100,000	\$ 26,006	\$ 100,388	\$ 126,394	6.7%
MINA II CIP	\$ 175	6/30/2015	\$ 61	\$ 9	\$ 95	\$ 104	NM
Oaktree Opportunities VIII	\$ 30,000	12/9/2009	\$ 30,000	\$ 39,165	\$ 4,272	\$ 43,437	9.1%
ONCAP IV	\$ 15,000	11/8/2016	\$ 3,525	\$ -	\$ 3,733	\$ 3,733	NM
Onex Partners III	\$ 10,000	1/6/2011	\$ 10,726	\$ 13,578	\$ 5,767	\$ 19,345	16.6%
Onex Partners IV	\$ 60,000	11/22/2013	\$ 47,578	\$ 5,112	\$ 44,406	\$ 49,518	2.2%
Onex Partners V	\$ 45,000	7/11/2017	\$ -	\$ -	\$ -	\$ -	NM
Orion Mine Finance Fund II	\$ 50,000	5/25/2016	\$ 60,541	\$ 38,723	\$ 23,033	\$ 61,756	NM
Owl Rock Capital Corporation*	\$ 100,000	3/10/2017	\$ 32,130	\$ -	\$ 34,542	\$ 34,542	NM

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Paine & Partners Capital Fund IV	\$ 60,000	12/18/2014	\$ 40,066	\$ 1,611	\$ 42,584	\$ 44,195	6.6%
Prima Mortgage Investment Trust, LLC*	\$ 75,000	7/29/2011	\$ 75,000	\$ 18,907	\$ 91,555	\$ 110,462	4.6%
Principal Financial Group U.S. Property*	\$ 60,000	5/20/2005	\$ 60,000	\$ 25,000	\$ 96,285	\$ 121,285	6.1%
Prudential Property Investment Account*	\$ 90,000	6/30/2005	\$ 99,219	\$ 90,269	\$ 86,908	\$ 177,177	5.6%
Prudential Senior Housing Fund V	\$ 50,000	3/17/2015	\$ 25,024	\$ 1,006	\$ 29,577	\$ 30,583	13.2%
Rhone Partners V	\$ 56,056	3/12/2015	\$ 21,410	\$ 42	\$ 27,323	\$ 27,365	NM
Riverside Capital Appreciation Fund VI	\$ 60,000	7/3/2013	\$ 51,344	\$ 16,917	\$ 58,645	\$ 75,562	17.5%
Riverside Micro-Cap Fund III	\$ 35,000	6/30/2014	\$ 32,526	\$ 3,996	\$ 65,812	\$ 69,808	27.6%
Riverside Micro-Cap Fund IV	\$ 60,000	10/23/2015	\$ 27,272	\$ -	\$ 33,168	\$ 33,168	NM
Rubenstein Properties Fund III	\$ 30,000	10/23/2015	\$ 11,100	\$ 627	\$ 10,776	\$ 11,403	NM
Shoreview Capital Partners III	\$ 24,000	7/24/2013	\$ 14,774	\$ 305	\$ 16,748	\$ 17,053	7.7%
Smart Markets Fund, L.P.*	\$ 150,000	6/17/2013	\$ 150,000	\$ 25,735	\$ 188,976	\$ 214,711	10.4%
Sovereign Capital IV	\$ 46,693	7/7/2014	\$ 18,484	\$ 1,119	\$ 14,819	\$ 15,938	NM
Stonepeak Infrastructure Partners II	\$ 140,000	11/12/2015	\$ 137,674	\$ 64,272	\$ 94,959	\$ 159,231	16.9%
Stonepeak Infrastructure Partners III	\$ 150,000	10/13/2017	\$ 4,357	\$ -	\$ 3,359	\$ 3,359	NM
Summit Growth Equity IX	\$ 60,000	8/26/2015	\$ 17,651	\$ 9,895	\$ 11,916	\$ 21,811	NM
Summit Growth Equity VIII	\$ 25,000	5/27/2011	\$ 26,845	\$ 22,770	\$ 26,713	\$ 49,483	24.9%
Summit Partners Credit II	\$ 60,000	10/25/2013	\$ 66,348	\$ 36,164	\$ 39,489	\$ 75,653	9.9%
Summit Venture Capital III	\$ 13,150	5/27/2011	\$ 14,994	\$ 13,871	\$ 12,972	\$ 26,843	18.8%
Summit Venture Capital IV	\$ 40,000	8/26/2015	\$ 15,732	\$ 5,887	\$ 15,182	\$ 21,069	NM
Taurus Mining Fund	\$ 50,000	3/27/2015	\$ 20,011	\$ 6,796	\$ 17,712	\$ 24,508	NM
Taurus Mining Fund Annex	\$ 23,000	12/1/2016	\$ 3,908	\$ 873	\$ 3,785	\$ 4,658	NM
Tennenbaum Direct Lending VIII	\$ 100,000	11/30/2017	\$ 27,729	\$ -	\$ 28,518	\$ 28,518	NM
Teays River Integrated Agriculture*	\$ 200,000	7/1/2015	\$ 200,000	\$ 15,707	\$ 281,839	\$ 297,546	16.1%
Technology Crossover Ventures IX	\$ 60,000	2/19/2016	\$ 12,930	\$ -	\$ 13,651	\$ 13,651	NM
Technology Crossover Ventures VIII	\$ 60,000	5/8/2013	\$ 50,886	\$ 4,635	\$ 69,684	\$ 74,319	16.3%
Technology Impact Fund	\$ 40,000	12/18/2017	\$ 5,529	\$ -	\$ 9,217	\$ 9,217	NM
Thoma Bravo Fund XI	\$ 50,000	5/1/2014	\$ 52,039	\$ 11,015	\$ 74,129	\$ 85,144	20.8%
Thoma Bravo Fund XII	\$ 60,000	4/27/2016	\$ 40,616	\$ 2,787	\$ 40,222	\$ 43,009	NM
Thoma Bravo Special Opportunities Fund II	\$ 15,000	3/27/2015	\$ 15,542	\$ 2,028	\$ 20,517	\$ 22,545	17.7%
Tillridge Global Agribusiness Partners II	\$ 50,000	10/21/2016	\$ 6,349	\$ -	\$ 5,105	\$ 5,105	NM
Twin Creeks Timber	\$ 150,000	1/7/2016	\$ 129,783	\$ 18,913	\$ 112,048	\$ 130,961	NM
U.S. Farming Realty Trust III	\$ 100,000	7/7/2015	\$ 53,278	\$ 7,777	\$ 42,791	\$ 50,568	-3.6%
Walton Street Real Estate Fund VII	\$ 50,000	5/9/2012	\$ 43,656	\$ 31,784	\$ 31,093	\$ 62,877	14.6%
Walton Street Real Estate Fund VIII	\$ 50,000	10/23/2015	\$ 16,420	\$ -	\$ 18,837	\$ 18,837	NM
Water Street Healthcare Partners III	\$ 25,000	7/25/2012	\$ 25,103	\$ 7,380	\$ 30,454	\$ 37,834	27.5%

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Water Street Healthcare Partners IV	\$ 33,000	9/15/2017	\$ 3,154	\$ -	\$ 3,042	\$ 3,042	NM
Wayzata Opportunities Fund III	\$ 30,000	9/11/2012	\$ 14,718	\$ 7,580	\$ 7,204	\$ 14,784	NM
Westbrook Real Estate Fund IX	\$ 15,000	6/30/2014	\$ 17,136	\$ 12,625	\$ 8,454	\$ 21,079	10.9%
Westbrook Real Estate Fund X	\$ 50,000	1/15/2015	\$ 17,194	\$ 1,842	\$ 16,813	\$ 18,655	NM
Wynnchurch Capital Partners IV	\$ 40,000	10/23/2014	\$ 14,550	\$ 157	\$ 19,636	\$ 19,793	NM

Notes: NM = Not Meaningful. MainePERS only reports IRRs for funds with more than 24 months of history and for which Amount Contributed is greater than 50% of Commitments. *Designates open-ended commitments. **as of 12/31/17

"Date of Commitment" is not the date of first capital draw. The "IRR" presented uses interim estimates and may not be indicative of ultimate performance of partnership investments due to a number of factors including lags in valuation, maturity of fund, and differences in investment pace and strategy of various funds. Performance figures should not be used to compare returns among multiple funds or different limited partners. Private market investments are long-term investments which are expected to generate returns over the course of their entire life cycle of 10 or more years. Common industry practice dictates that any performance analysis on these funds while they are still in the early years of their investment cycle would not generate meaningful results. The Interim Net IRR figures presented in this table are based on cash flow information provided by the general partner. The above information was not prepared, reviewed, or approved by any of the partnerships, general partners, or their affiliates and may differ from those generated by the general partner or other limited partners due to differences in timing of investments, disposal of in-kind distributions, and accounting and valuation policies.