

MainePERS Private Market Investments Summary

Data as of: 3/31/20

(in thousands)

Private Equity

Fund Name	Commitment (A)	Date of Commitment	Amount Contributed (B)	Total Distributions (C)	Current Market Value (D)	Total Value (C+D)	Interim Net IRR
Hellman & Friedman Capital Partners VII	\$ 30,000	6/19/2009	\$ 33,416	\$ 44,815	\$ 37,206	\$ 82,021	23.0%
Oaktree Opportunities VIII	\$ 30,000	12/9/2009	\$ 30,000	\$ 42,338	\$ 1,040	\$ 43,378	8.9%
Carlyle Asia Partners III	\$ 15,000	12/31/2009	\$ 19,799	\$ 26,953	\$ 1,053	\$ 28,006	11.4%
H.I.G. Bayside Loan Fund II	\$ 25,000	5/28/2010	\$ 24,189	\$ 26,391	\$ 3,923	\$ 30,315	5.9%
Blackstone Capital Partners VI	\$ 30,000	6/30/2010	\$ 34,973	\$ 31,496	\$ 16,465	\$ 47,961	9.2%
Charterhouse Capital Partners IX	\$ 4,484	1/6/2011	\$ 5,137	\$ 6,036	\$ 616	\$ 6,651	11%
Charterhouse Capital Partners VIII	\$ 13,453	1/6/2011	\$ 11,188	\$ 14,144	\$ 5	\$ 14,149	7.9%
Kelso Investment Associates VIII	\$ 3,000	1/6/2011	\$ 3,016	\$ 3,430	\$ 508	\$ 3,938	6.5%
Onex Partners III	\$ 10,000	1/6/2011	\$ 11,027	\$ 14,982	\$ 2,194	\$ 17,176	12.5%
GTCR Fund X	\$ 30,000	1/28/2011	\$ 31,500	\$ 60,806	\$ 982	\$ 61,788	20.9%
EnCap Energy Capital VIII	\$ 30,000	1/31/2011	\$ 33,003	\$ 19,600	\$ 3,958	\$ 23,558	-12.0%
ABRY Partners VII	\$ 10,000	4/29/2011	\$ 12,781	\$ 16,406	\$ 2,619	\$ 19,025	12.8%
ABRY Advanced Securities Fund II	\$ 20,000	5/4/2011	\$ 20,437	\$ 28,452	\$ 1,276	\$ 29,728	13.1%
Summit Growth Equity VIII	\$ 25,000	5/27/2011	\$ 31,160	\$ 50,625	\$ 11,477	\$ 62,102	25.5%
Summit Venture Capital III	\$ 13,150	5/27/2011	\$ 16,272	\$ 17,433	\$ 12,866	\$ 30,299	16.9%
H.I.G. Growth Buyouts & Equity Fund II	\$ 17,500	6/30/2011	\$ 19,466	\$ 11,428	\$ 19,841	\$ 31,269	16.1%
Berkshire Fund VIII	\$ 15,000	7/20/2011	\$ 16,073	\$ 15,302	\$ 9,432	\$ 24,734	12.6%
KKR North American Fund XI	\$ 60,000	2/7/2012	\$ 85,265	\$ 85,598	\$ 49,324	\$ 134,922	16.9%
Advent International GPE VII	\$ 30,000	6/29/2012	\$ 31,438	\$ 31,695	\$ 17,802	\$ 49,497	13.0%
Water Street Healthcare Partners III	\$ 25,000	7/25/2012	\$ 26,630	\$ 29,019	\$ 21,121	\$ 50,140	28.6%
H.I.G. Bayside Loan Ops Fund III (Europe)	\$ 30,000	7/27/2012	\$ 25,265	\$ 24,046	\$ 8,779	\$ 32,826	7.9%
Wayzata Opportunities Fund III	\$ 30,000	9/11/2012	\$ 14,718	\$ 8,849	\$ 4,518	\$ 13,367	NM
ABRY Senior Equity IV	\$ 10,000	12/7/2012	\$ 10,762	\$ 13,488	\$ 3,210	\$ 16,698	14.2%
EnCap Energy Capital Fund IX	\$ 30,000	12/19/2012	\$ 33,857	\$ 26,007	\$ 7,308	\$ 33,315	-0.8%
KKR Special Situations Fund	\$ 60,000	12/19/2012	\$ 118,946	\$ 92,985	\$ 18,682	\$ 111,667	-2.7%
Affinity Asia Pacific Fund IV	\$ 60,000	2/28/2013	\$ 63,117	\$ 55,485	\$ 26,827	\$ 82,312	12.1%
H.I.G. Capital Partners V	\$ 15,000	2/28/2013	\$ 12,128	\$ 4,035	\$ 14,840	\$ 18,875	19.3%
Technology Crossover Ventures VIII	\$ 60,000	5/8/2013	\$ 50,887	\$ 7,849	\$ 77,219	\$ 85,068	12.6%
H.I.G. Europe Capital Partners II	\$ 22,422	7/1/2013	\$ 17,662	\$ 4,164	\$ 12,732	\$ 16,896	-2.3%
Riverside Capital Appreciation Fund VI	\$ 60,000	7/3/2013	\$ 58,549	\$ 47,105	\$ 30,108	\$ 77,213	9.3%
CVC Capital Partners VI	\$ 67,267	7/12/2013	\$ 79,165	\$ 43,427	\$ 70,060	\$ 113,487	15.2%
Shoreview Capital Partners III	\$ 24,000	7/24/2013	\$ 24,672	\$ 13,020	\$ 19,685	\$ 32,705	12.1%

Data as of: 3/31/20

(in thousands)

Private Equity

Fund Name	Commitment (A)	Date of Commitment	Amount Contributed (B)	Total Distributions (C)	Current Market Value (D)	Total Value (C+D)	Interim Net IRR
Summit Partners Credit II	\$ 60,000	10/25/2013	\$ 87,382	\$ 53,815	\$ 44,777	\$ 98,592	6.6%
GTCR Fund XI	\$ 35,000	11/15/2013	\$ 32,045	\$ 30,117	\$ 28,055	\$ 58,171	23.8%
Onex Partners IV	\$ 60,000	11/22/2013	\$ 60,473	\$ 29,712	\$ 34,647	\$ 64,359	2.1%
H.I.G Middle Market LBO Fund II	\$ 40,000	2/7/2014	\$ 31,182	\$ 15,236	\$ 27,625	\$ 42,861	19.3%
EnCap Flatrock Midstream Fund III	\$ 20,000	4/9/2014	\$ 24,109	\$ 11,233	\$ 15,006	\$ 26,239	6.1%
ABRY Advanced Securities Fund III	\$ 30,000	4/30/2014	\$ 42,955	\$ 12,955	\$ 19,391	\$ 32,345	-26.5%
Thoma Bravo Fund XI	\$ 50,000	5/1/2014	\$ 61,874	\$ 74,730	\$ 78,788	\$ 153,518	28.5%
Carlyle Asia Partners IV	\$ 60,000	6/3/2014	\$ 71,708	\$ 36,832	\$ 54,103	\$ 90,935	8.7%
Riverside Micro-Cap Fund III	\$ 35,000	6/30/2014	\$ 48,651	\$ 59,754	\$ 65,819	\$ 125,573	30.0%
Sovereign Capital IV	\$ 46,693	7/7/2014	\$ 29,869	\$ 4,108	\$ 34,261	\$ 38,369	10.1%
ABRY Partners VIII	\$ 20,000	8/8/2014	\$ 23,259	\$ 12,284	\$ 15,346	\$ 27,629	6.6%
Hellman & Friedman Capital Partners VIII	\$ 45,000	9/24/2014	\$ 45,638	\$ 4,751	\$ 42,610	\$ 47,360	2%
Inflexion Buyout Fund IV	\$ 27,237	9/30/2014	\$ 31,840	\$ 8,279	\$ 26,647	\$ 34,926	4.4%
Inflexion Partnership Capital Fund I	\$ 16,861	9/30/2014	\$ 20,248	\$ 9,820	\$ 13,207	\$ 23,027	7.3%
Advent Latin America PE Fund VI	\$ 20,000	10/17/2014	\$ 15,590	\$ 4,450	\$ 11,283	\$ 15,733	0.5%
Wynnchurch Capital Partners IV	\$ 40,000	10/23/2014	\$ 34,090	\$ 6,629	\$ 29,591	\$ 36,220	3.8%
Centerbridge Capital Partners III	\$ 30,000	10/24/2014	\$ 25,993	\$ 11,955	\$ 22,378	\$ 34,333	14.1%
Kelso Investment Associates IX	\$ 60,000	11/5/2014	\$ 67,601	\$ 50,747	\$ 40,262	\$ 91,010	17.0%
Paine & Partners Capital Fund IV	\$ 60,000	12/18/2014	\$ 49,016	\$ 12,611	\$ 50,087	\$ 62,698	9.5%
KKR Special Situations Fund II	\$ 60,000	12/19/2014	\$ 87,576	\$ 47,038	\$ 33,612	\$ 80,650	-5.8%
EnCap Energy Capital Fund X	\$ 40,000	3/5/2015	\$ 36,874	\$ 8,511	\$ 22,723	\$ 31,234	-7.4%
Rhone Partners V	\$ 56,056	3/12/2015	\$ 41,994	\$ 12,428	\$ 33,797	\$ 46,224	4.9%
Blackstone Capital Partners VII	\$ 54,000	3/27/2015	\$ 47,259	\$ 5,315	\$ 47,480	\$ 52,795	8.6%
Thoma Bravo Special Opportunities Fund II	\$ 15,000	3/27/2015	\$ 17,282	\$ 15,197	\$ 17,394	\$ 32,591	19.9%
Charterhouse Capital Partners X	\$ 67,267	5/13/2015	\$ 35,550	\$ 10,509	\$ 37,663	\$ 48,172	16.9%
H.I.G. Brazil & Latin America Partners	\$ 60,000	7/1/2015	\$ 35,931	\$ 11	\$ 33,104	\$ 33,115	-5.4%
Summit Growth Equity IX	\$ 60,000	8/26/2015	\$ 70,019	\$ 23,352	\$ 68,819	\$ 92,172	27.9%
Summit Venture Capital IV	\$ 40,000	8/26/2015	\$ 26,541	\$ 23,162	\$ 19,912	\$ 43,074	36.3%
Riverside Micro-Cap Fund IV	\$ 60,000	10/23/2015	\$ 55,331	\$ -	\$ 65,218	\$ 65,218	7.4%
Advent International GPE VIII	\$ 50,000	2/5/2016	\$ 46,350	\$ -	\$ 48,743	\$ 48,743	2.6%
Technology Crossover Ventures IX	\$ 60,000	2/19/2016	\$ 45,354	\$ 3,297	\$ 51,886	\$ 55,183	11.7%
KKR Americas XII	\$ 60,000	3/3/2016	\$ 30,017	\$ 960	\$ 30,225	\$ 31,185	2.8%
Berkshire Fund IX	\$ 50,000	3/18/2016	\$ 30,464	\$ 4,802	\$ 27,254	\$ 32,056	3.0%
Thoma Bravo Fund XII	\$ 60,000	4/27/2016	\$ 62,502	\$ 5,888	\$ 77,788	\$ 83,676	13.4%

Data as of: 3/31/20

(in thousands)

Private Equity

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 Heritage Partners	\$ 10,000	5/31/2016	\$ 5,873	\$ 3,239	\$ 3,511	\$ 6,750	9.9%
Inflexion Supplemental Fund IV	\$ 9,728	5/31/2016	\$ 12,406	\$ 3,395	\$ 11,354	\$ 14,749	11.0%
Tillridge Global Agribusiness Partners II	\$ 50,000	10/21/2016	\$ 10,489	\$ 125	\$ 6,006	\$ 6,131	NM
ONCAP IV	\$ 15,000	11/8/2016	\$ 10,368	\$ 2,725	\$ 6,360	\$ 9,085	-9.9%
ABRY Senior Equity V	\$ 12,050	1/19/2017	\$ 6,390	\$ 1,205	\$ 5,766	\$ 6,971	8.8%
CVC Capital Partners VII	\$ 47,903	5/9/2017	\$ 31,314	\$ 8,137	\$ 22,821	\$ 30,959	-2.3%
EnCap Energy Capital Fund XI	\$ 40,000	5/31/2017	\$ 11,820	\$ -	\$ 7,036	\$ 7,036	NM
Onex Partners V	\$ 45,000	7/11/2017	\$ 4,529	\$ -	\$ 1,573	\$ 1,573	NM
Water Street Healthcare Partners IV	\$ 33,000	9/15/2017	\$ 10,215	\$ -	\$ 8,834	\$ 8,834	NM
GTCR Fund XII	\$ 50,000	9/29/2017	\$ 21,775	\$ 977	\$ 21,185	\$ 22,161	NM
Carlyle Asia Partners V	\$ 45,000	10/30/2017	\$ 9,346	\$ 1,893	\$ 6,335	\$ 8,228	NM
EnCap Flatrock Midstream Fund IV	\$ 22,000	11/17/2017	\$ 9,760	\$ 2,299	\$ 7,857	\$ 10,156	NM
Affinity Asia Pacific Fund V	\$ 40,000	12/11/2017	\$ 8,043	\$ 135	\$ 6,383	\$ 6,518	NM
Technology Impact Fund	\$ 40,000	12/18/2017	\$ 13,213	\$ 1,132	\$ 30,286	\$ 31,418	NM
Kelso Investment Associates X	\$ 45,000	3/16/2018	\$ 8,853	\$ 808	\$ 7,130	\$ 7,939	NM
Paine Schwartz Food Chain Fund V	\$ 45,000	8/3/2018	\$ 4,618	\$ -	\$ 3,381	\$ 3,381	NM
Riverside Micro-Cap Fund V	\$ 40,000	8/21/2018	\$ 8,083	\$ -	\$ 6,654	\$ 6,654	NM
Technology Crossover Ventures X	\$ 45,000	8/31/2018	\$ 16,331	\$ -	\$ 15,210	\$ 15,210	NM
H.I.G. Growth Buyouts & Equity Fund III	\$ 35,000	9/13/2018	\$ 1,767	\$ -	\$ 983	\$ 983	NM
Hellman & Friedman Capital Partners IX	\$ 45,000	9/28/2018	\$ -	\$ -	\$ -	\$ -	NM
Technology Impact Growth Fund	\$ 40,000	11/26/2018	\$ 28,664	\$ 13,580	\$ 17,784	\$ 31,364	NM
Thoma Bravo Fund XIII	\$ 45,000	12/7/2018	\$ 27,533	\$ 15	\$ 29,250	\$ 29,266	NM
Summit Growth Equity X	\$ 60,000	2/26/2019	\$ 1,950	\$ -	\$ 2,578	\$ 2,578	NM
Advent International GPE IX	\$ 50,000	5/9/2019	\$ 11,000	\$ -	\$ 9,847	\$ 9,847	NM
Shoreview Capital Partners IV	\$ 30,000	6/3/2019	\$ -	\$ -	\$ -	\$ -	NM
H.I.G. Middle Market LBO Fund III	\$ 40,000	7/23/2019	\$ 641	\$ -	\$ 42	\$ 42	NM
Riverside Micro-Cap Fund IV-B	\$ 20,000	8/9/2019	\$ 12,893	\$ -	\$ 11,823	\$ 11,823	NM
Wynnchurch Capital Partners V	\$ 40,000	1/15/2020	\$ -	\$ -	\$ -	\$ -	NM
Summit Europe Growth Equity III	\$ 20,000	3/18/2020	\$ -	\$ -	\$ -	\$ -	NM
General Catalyst - Early Venture	\$ 19,600	3/26/2020	\$ -	\$ -	\$ -	\$ -	NM
General Catalyst Group - Growth Venture	\$ 55,400	3/26/2020	\$ -	\$ -	\$ -	\$ -	NM
Subtotal	\$ 3,588,071		\$ 2,766,937	\$ 1,567,564	\$ 2,027,164	\$ 3,594,728	15.1%

Data as of: 3/31/20

(in thousands)

Real Estate

Fund Name	Commitment (A)	Date of Commitment	Amount Contributed (B)	Total Distributions (C)	Current Market Value (D)	Total Value (C+D)	Interim Net IRR
H/2 Credit Investors	\$ 75,000	6/21/2011	\$ 75,000	\$ 106,704	\$ 5,473	\$ 112,177	5.9%
Prima Mortgage Investment Trust, LLC	\$ 75,000	7/29/2011	\$ 75,000	\$ 27,227	\$ 82,912	\$ 110,140	3.7%
Blackstone Real Estate Partners VII	\$ 75,000	2/26/2012	\$ 97,085	\$ 122,938	\$ 31,381	\$ 154,319	15.5%
Harrison Street Core Property Fund, L.P.	\$ 75,000	4/30/2012	\$ 92,703	\$ 36,945	\$ 119,162	\$ 156,107	9.0%
Walton Street Real Estate Fund VII	\$ 50,000	5/9/2012	\$ 43,991	\$ 49,099	\$ 11,694	\$ 60,793	10.5%
Smart Markets Fund, L.P.	\$ 150,000	6/17/2013	\$ 150,000	\$ 42,141	\$ 198,230	\$ 240,371	9.3%
High Street Real Estate Fund IV	\$ 25,000	8/23/2013	\$ 24,717	\$ 34,139	\$ 26	\$ 34,165	14.7%
KKR Real Estate Partners Americas I	\$ 50,000	12/20/2013	\$ 49,061	\$ 56,940	\$ 4,968	\$ 61,908	12.3%
Westbrook Real Estate Fund IX	\$ 15,000	6/30/2014	\$ 17,282	\$ 16,613	\$ 4,120	\$ 20,733	7.7%
Invesco US Income Fund	\$ 150,000	7/17/2014	\$ 158,512	\$ 44,789	\$ 203,597	\$ 248,386	11.3%
Westbrook Real Estate Fund X	\$ 50,000	1/15/2015	\$ 43,117	\$ 21,842	\$ 27,868	\$ 49,710	11.2%
Prudential Senior Housing Fund V	\$ 50,000	3/17/2015	\$ 39,179	\$ 3,783	\$ 48,545	\$ 52,328	11.2%
Blackstone Real Estate Partners VIII	\$ 50,000	3/27/2015	\$ 53,781	\$ 21,246	\$ 46,722	\$ 67,969	12.2%
High Street Real Estate Fund V	\$ 25,000	7/24/2015	\$ 24,861	\$ 4,901	\$ 27,323	\$ 32,223	11.7%
Rubenstein Properties Fund III	\$ 30,000	10/23/2015	\$ 25,403	\$ 627	\$ 22,673	\$ 23,300	-4.6%
Walton Street Real Estate Fund VIII	\$ 50,000	10/23/2015	\$ 42,550	\$ 16,051	\$ 31,577	\$ 47,629	7.6%
KKR Real Estate Partners Europe I	\$ 50,000	12/2/2015	\$ 41,242	\$ 11,990	\$ 37,122	\$ 49,112	10.3%
KKR Real Estate Partners Americas II	\$ 50,000	6/2/2016	\$ 34,063	\$ 11,798	\$ 27,544	\$ 39,342	17.2%
IPI Data Center Partners I	\$ 30,000	12/15/2017	\$ 23,320	\$ 8,203	\$ 18,771	\$ 26,975	11.1%
Blackstone Property Partners	\$ 350,000	6/27/2018	\$ 350,000	\$ 12,178	\$ 362,436	\$ 374,614	NM
Barings Asia Real Estate II	\$ 50,000	7/31/2018	\$ 9,116	\$ -	\$ 6,564	\$ 6,564	NM
Blackstone Real Estate Partners IX	\$ 40,000	12/21/2018	\$ 7,257	\$ 266	\$ 6,666	\$ 6,932	NM
Westbrook Real Estate Fund XI	\$ 40,000	1/31/2019	\$ -	\$ -	\$ -	\$ -	NM
Northbridge-Strategic Fund II	\$ 30,000	2/8/2019	\$ 30,000	\$ 506	\$ 29,509	\$ 30,014	NM
High Street Real Estate Fund VI	\$ 25,000	3/22/2019	\$ 5,000	\$ -	\$ 5,145	\$ 5,145	NM
Rubenstein Properties Fund IV	\$ 30,000	4/16/2019	\$ -	\$ -	\$ -	\$ -	NM
EQT Real Estate II	\$ 110,000	4/26/2019	\$ 9,749	\$ -	\$ 9,723	\$ 9,723	NM
IPI Data Center Partners II	\$ 25,000	12/20/2019	\$ -	\$ -	\$ -	\$ -	NM
KKR Real Estate Partners Europe II	\$ 25,000	12/23/2019	\$ -	\$ -	\$ -	\$ -	NM
Angelo Gordon Net Lease IV	\$ 50,000	2/17/2020	\$ 10,000	\$ -	\$ 10,773	\$ 10,773	NM
Invesco Real Estate Asia IV	\$ 30,000	3/25/2020	\$ -	\$ -	\$ -	\$ -	NM
Subtotal	\$ 1,930,000		\$ 1,531,989	\$ 650,927	\$ 1,380,525	\$ 2,031,453	7.1%

Data as of: 3/31/20

(in thousands)

Infrastructure

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 Infrastructure Partners	\$ 50,000	11/2/2007	\$ 57,366	\$ 64,289	\$ 502	\$ 64,791	2.5%
Global Infrastructure Partners	\$ 75,000	3/31/2008	\$ 101,173	\$ 205,062	\$ 736	\$ 205,798	17.3%
Alinda Infrastructure Fund II	\$ 50,000	9/17/2009	\$ 67,453	\$ 61,540	\$ 14,159	\$ 75,700	2.7%
Cube Infrastructure	\$ 44,845	4/16/2010	\$ 60,063	\$ 75,072	\$ 18,306	\$ 93,378	7.6%
First Reserve Energy Infrastructure Fund	\$ 50,000	6/30/2010	\$ 59,010	\$ 44,880	\$ 22,564	\$ 67,443	3.7%
KKR Global Infrastructure Investors	\$ 75,000	9/29/2010	\$ 83,787	\$ 100,109	\$ 46,460	\$ 146,569	12.8%
ArcLight Energy V	\$ 75,000	10/28/2011	\$ 76,031	\$ 72,595	\$ 26,843	\$ 99,438	8.0%
Global Infrastructure Partners II	\$ 75,000	12/3/2011	\$ 94,820	\$ 72,690	\$ 73,756	\$ 146,446	16.0%
Meridiam Infrastructure N.A. II	\$ 75,000	9/28/2012	\$ 56,736	\$ 22,884	\$ 80,831	\$ 103,715	15.1%
Brookfield Infrastructure Fund II	\$ 100,000	6/28/2013	\$ 111,993	\$ 48,224	\$ 103,609	\$ 151,832	8.3%
First Reserve Energy Infrastructure Fund II	\$ 100,000	10/21/2013	\$ 117,018	\$ 93,122	\$ 62,841	\$ 155,963	26.0%
KKR Global Infrastructure Investors II	\$ 150,000	10/24/2014	\$ 168,163	\$ 50,586	\$ 189,995	\$ 240,581	15.6%
ArcLight Energy VI	\$ 150,000	11/25/2014	\$ 159,687	\$ 64,575	\$ 94,564	\$ 159,139	-0.2%
Meridiam Infrastructure N.A. II	\$ 20,000	6/30/2015	\$ 10,471	\$ 2,156	\$ 20,583	\$ 22,739	25.8%
MINA II CIP	\$ 175	6/30/2015	\$ 101	\$ 18	\$ 6,701	\$ 6,719	NM
Meridiam Infrastructure (SCA)	\$ 11,211	9/23/2015	\$ 22,157	\$ 4,849	\$ 51,215	\$ 56,064	9.4%
Meridiam Infrastructure Europe II (SCA)	\$ 22,422	9/23/2015	\$ 27,314	\$ 7,248	\$ 35,485	\$ 42,733	9.7%
Stonepeak Infrastructure Partners II	\$ 140,000	11/12/2015	\$ 175,403	\$ 96,385	\$ 118,050	\$ 214,435	11.9%
Carlyle Power Partners II	\$ 50,000	11/19/2015	\$ 46,363	\$ 14,115	\$ 32,585	\$ 46,700	0.4%
Brookfield Infrastructure Fund III	\$ 100,000	4/15/2016	\$ 88,358	\$ 27,160	\$ 76,928	\$ 104,088	9.8%
Global Infrastructure Partners III	\$ 150,000	4/15/2016	\$ 141,297	\$ 34,932	\$ 107,265	\$ 142,196	0.4%
Meridiam Infrastructure Europe III SLP	\$ 95,295	4/27/2016	\$ 34,745	\$ 8,993	\$ 17,267	\$ 26,260	NM
EQT Infrastructure III	\$ 68,382	12/3/2016	\$ 78,221	\$ 12,547	\$ 78,188	\$ 90,735	10.8%
Meridiam Infrastructure N.A. III	\$ 50,000	7/12/2017	\$ 2,791	\$ 1	\$ 846	\$ 847	NM
Stonepeak Infrastructure Partners III	\$ 150,000	10/13/2017	\$ 90,694	\$ 16,959	\$ 86,205	\$ 103,164	16.3%
KKR Global Infrastructure Investors III	\$ 100,000	3/29/2018	\$ 36,863	\$ 739	\$ 33,834	\$ 34,573	NM
Cube Infrastructure II	\$ 75,000	9/11/2018	\$ 40,051	\$ 950	\$ 38,452	\$ 39,402	NM
EQT Infrastructure IV	\$ 100,000	12/17/2018	\$ 47,691	\$ 2,503	\$ 46,581	\$ 49,084	NM
Global Infrastructure Partners IV	\$ 150,000	12/21/2018	\$ 3,180	\$ -	\$ -	\$ -	NM
Carlyle Global Infrastructure Opportunity Fund	\$ 100,000	5/1/2019	\$ 12,527	\$ 1,308	\$ 5,001	\$ 6,309	NM
Subtotal	\$ 2,452,330		\$ 2,071,528	\$ 1,206,489	\$ 1,490,351	\$ 2,696,840	11.2%

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(in thousands)

Natural Resources

Fund Name	Commitment (A)	Date of Commitment	Amount Contributed (B)	Total Distributions (C)	Current Market Value (D)	Total Value (C+D)	Interim Net IRR
ACM Permanent Crops	\$ 35,000	10/24/2014	\$ 38,241	\$ 8,529	\$ 43,253	\$ 51,782	8.0%
Taurus Mining Fund	\$ 50,000	3/27/2015	\$ 41,307	\$ 20,950	\$ 27,126	\$ 48,076	8.7%
Teays River Integrated Agriculture	\$ 200,000	7/1/2015	\$ 200,000	\$ 28,290	\$ 282,438	\$ 310,729	10.3%
U.S. Farming Realty Trust III	\$ 100,000	7/7/2015	\$ 103,230	\$ 10,371	\$ 79,943	\$ 90,314	-5.9%
Twin Creeks Timber	\$ 150,000	1/7/2016	\$ 162,532	\$ 60,701	\$ 101,124	\$ 161,825	-0.2%
AMERRA Agri Fund III	\$ 50,000	2/11/2016	\$ 87,272	\$ 43,922	\$ 43,475	\$ 87,397	0.1%
ACM Permanent Crops II	\$ 35,000	5/12/2016	\$ 35,268	\$ 8,885	\$ 22,672	\$ 31,557	-7.3%
Orion Mine Finance Fund II	\$ 50,000	5/25/2016	\$ 84,562	\$ 48,083	\$ 45,269	\$ 93,351	8.0%
Homestead Capital Farmland II	\$ 50,000	8/8/2016	\$ 38,898	\$ 4,413	\$ 34,337	\$ 38,750	-0.2%
Taurus Mining Fund Annex	\$ 23,000	12/1/2016	\$ 17,235	\$ 8,792	\$ 12,933	\$ 21,725	23.2%
Denham Mining Fund	\$ 35,000	6/29/2018	\$ 14,032	\$ -	\$ 11,257	\$ 11,257	NM
Homestead Capital Farmland III	\$ 30,000	10/26/2018	\$ 1,223	\$ 13	\$ 700	\$ 713	NM
Silver Creek Aggregate Reserves Fund	\$ 100,000	11/6/2018	\$ 12,735	\$ -	\$ 12,731	\$ 12,731	NM
Taurus Mining Fund No. 2	\$ 75,000	4/18/2019	\$ 39,261	\$ 9,053	\$ 36,040	\$ 45,093	NM
Subtotal	\$ 983,000		\$ 875,796	\$ 252,002	\$ 753,297	\$ 1,005,299	6.2%

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(in thousands)

Alternative Credit

Fund Name	Commitment (A)	Date of Commitment	Amount Contributed (B)	Total Distributions (C)	Current Market Value (D)	Total Value (C+D)	Interim Net IRR
Mesa West Core Lending Fund	\$ 100,000	6/18/2013	\$ 104,716	\$ 39,159	\$ 105,401	\$ 144,560	6.7%
Owl Rock Capital Corporation	\$ 100,000	3/10/2017	\$ 100,000	\$ 4,929	\$ 83,646	\$ 88,575	-7.0%
Audax Senior Debt (MP), LLC	\$ 100,000	6/30/2017	\$ 96,000	\$ -	\$ 94,484	\$ 94,484	-0.7%
Tennenbaum Direct Lending VIII	\$ 100,000	11/30/2017	\$ 96,919	\$ 10,456	\$ 93,049	\$ 103,505	4.8%
Ares Capital Europe IV	\$ 100,000	4/30/2018	\$ 69,332	\$ 1,998	\$ 69,402	\$ 71,400	3.7%
Angelo Gordon Direct Lending Fund III	\$ 100,000	7/20/2018	\$ 100,000	\$ 4,175	\$ 100,259	\$ 104,433	6.0%
Global Infrastructure Partners Spectrum	\$ 100,000	2/20/2019	\$ -	\$ -	\$ -	\$ -	NM
Solar Capital Private Corporate Lending Fund	\$ 50,000	6/26/2019	\$ 3,424	\$ 34	\$ 2,821	\$ 2,855	NM
Solar Capital Debt Fund	\$ 50,000	6/26/2019	\$ -	\$ -	\$ -	\$ -	NM
Angelo Gordon Direct Lending Fund IV	\$ 100,000	1/24/2020	\$ 22,500	\$ -	\$ 22,198	\$ 22,198	NM
Silver Point Specialty Credit II	\$ 50,000	1/31/2020	\$ 1,933	\$ -	\$ 1,847	\$ 1,847	NM
Angelo Gordon Direct Lending Fund II	\$ 25,000	3/31/2020	\$ 23,749	\$ -	\$ 23,749	\$ 23,749	NM
Subtotal	\$ 975,000		\$ 618,573	\$ 60,750	\$ 596,854	\$ 657,605	7.9%

Co-Investments

Fund Name	Commitment (A)	Date of Commitment	Amount Contributed (B)	Total Distributions (C)	Current Market Value (D)	Total Value (C+D)	Interim Net IRR
MainePERS-Co-Investments	\$ 662,466	Various	\$ 586,415	\$ 170,041	\$ 521,666	\$ 691,707	

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. "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.