

Private Equity Fund Investments

Valuations as at: 30/09/2019

NCC NAV based on latest NAV from General Partner increased by drawdowns since that date and reduced by distributions received.

Fund		Vintage	Commitment	Drawdown	Distributions	NCC NAV	Sterling Drawdown £	Distributions £	NCC NAV £ (recalc)
Wilton Private Equity Fund LLC	L188	OVERSEAS MANAGED - OTHER	2001 \$	\$0	\$13,394,378	\$24,167,672	\$404,384		
Pantheon Europe Fund III	L188	OVERSEAS MANAGED - OTHER	2001 E	€ 10,000,400	€ 9,640,000	€ 16,250,002	€ 412,189	£7,834,445	£14,090,569
East Midlands Regional Venture Capital	L184	UK MANAGED - LP	2002 £	£4,423,167	£4,423,167	£5,474,581	£329,536	£6,933,168	£12,742,865
Schroders Private Equity Fund of Funds	L188	OVERSEAS MANAGED - OTHER	2005 E	€ 22,000,000	€ 19,250,000	€ 28,526,253	€ 6,411,496	£23,184,711	£5,672,169
DCM Private Equity Fund II	L188	OVERSEAS MANAGED - OTHER	2005 \$	\$18,000,000	\$11,718,000	\$11,853,631	\$1,960,670	£6,376,839	£7,977,438
Pantheon Europe Fund V	L184	UK MANAGED - LP	2006 E	€ 15,000,000	€ 14,205,000	€ 19,996,265	€ 3,095,959	£11,367,756	£16,417,358
Coller International Partners V	L187	OVERSEAS MANAGED - LP	2006 \$	\$18,000,000	\$14,076,000	\$19,211,489	\$1,626,540	£8,160,501	£12,529,925
Catapult Growth Fund LP	L184	UK MANAGED - LP	2006 £	£4,000,000	£3,951,734	£2,781,462	£281,077	£3,951,734	£2,781,462
Altius Associates Private Equity Fund	L187	OVERSEAS MANAGED - LP	2007 \$	\$10,000,000	\$7,602,493	\$9,723,073	\$4,755,287	£4,404,047	£6,776,752
Partners Group Secondary 2008	L184	UK MANAGED - LP	2007 E	€ 13,000,000	€ 11,301,643	€ 17,304,320	€ 1,703,563	£9,656,006	£14,273,671
DCM Private Equity Fund III	L188	OVERSEAS MANAGED - OTHER	2012 \$	\$16,000,000	\$8,880,000	\$5,327,436	\$11,926,468	£5,799,956	£4,024,154
Coller International Partners VI	L187	OVERSEAS MANAGED - LP	2012 \$	\$16,000,000	\$11,244,277	\$13,657,685	\$5,073,152	£7,115,287	£10,025,549
Altius Associates Private Equity Fund II	L187	OVERSEAS MANAGED - LP	2012 \$	\$15,000,000	\$12,839,825	\$4,498,838	\$12,396,362	£8,885,272	£3,403,803
Foresight Nottingham Fund LP	L184	UK MANAGED - LP	2013 £	£10,000,000	£9,650,270	£1,871,137	£9,720,682	£9,650,270	£1,871,137
Aberdeen SVG Private Equity	L188	OVERSEAS MANAGED - OTHER	2014 \$	\$15,000,000	\$12,375,000	\$0	\$14,895,750	£9,344,775	£0
DCM Private Equity Fund IV	L188	OVERSEAS MANAGED - OTHER	2014 \$	\$16,000,000	\$11,040,000	\$0	\$12,918,639	£8,302,918	£0
Coller International VII	L187	OVERSEAS MANAGED - LP	2015 \$	\$16,000,000	\$10,991,789	\$577,287	\$12,788,943	£8,178,162	£463,594
Pantheon Multi-Strategy	L187	OVERSEAS MANAGED - LP	2015 E	€ 14,000,000	€ 8,934,837	€ 419,999	€ 10,625,558	£7,517,927	£374,527
Capital Dynamics CPEV 15-16	L184	UK MANAGED - LP	2016 £	£10,000,000	£6,720,000	£350,000	£7,917,364	£6,720,000	£350,000
Capital Dynamics CPEV 16-17	L184	UK MANAGED - LP	2016 £	£10,000,000	£5,000,000	£610,000	£5,270,532	£5,000,000	£610,000
YFM Equity Partners 2016 LP	L184	UK MANAGED - LP	2016 £	£10,000,000	£7,736,326	£1,678,430	£8,610,098	£7,736,326	£1,678,430
Darwin Leisure Development Fund	L182	Overseas Unit Trust	2016 E	£30,000,000	£30,000,000	£0	£36,033,000	£30,000,000	£0
Darwin Leisure Property Fund	L182	Overseas Unit Trust	2016 E	£20,000,000	£20,000,000	£2,462,848	£20,775,209	£20,000,000	£2,462,848
Capital Dynamics CPEV 17-18	L184	UK MANAGED - LP	2017 E	£10,000,000	£3,000,000	£0	£3,148,841	£3,000,000	£0
Darwin Bereavement Services Fund	L185	UK MANAGED - Other	2018 E	£20,000,000	£20,000,000	£0	£20,934,000	£20,000,000	£0
Capital Dynamics CPEP 18-19	L184	UK MANAGED - LP	2018 E	£10,000,000	£1,730,000	£0	£1,839,778	£1,730,000	£0
YFM Buyout Fund II LP	L184	UK MANAGED - LP	2018 E	£15,000,000	£39,000	£0	£39,000	£39,000	£0
LGPS Central PE Co-Investments P 2018 LP	L184	UK MANAGED - LP	2018 E	£5,000,000	£3,546,000	£0	£3,546,000	£3,546,000	£0
LGPS Central PE Primary P 2018 LP	L184	UK MANAGED - LP	2018 E	£10,000,000	£540,149	£0	£540,149	£540,149	£0
Coller International VIII		Not transactions yet	2018 \$	\$35,000,000	\$0	\$0	\$0	£0	£0
Dorchester Capital Secondaries Offshore V, LP		Not transactions yet	2019 \$	\$50,000,000	\$0	\$0	\$0	£0	£0
				467,423,567	293,829,888	186,742,410	219,980,226	£240,815,380	£141,513,373
								£202,570,270	

Fund	Vintage	Commitment	Drawdown	Undrawn	Commitment £ (Calc)	Undrawn £ (Calc)
Wilton Private Equity Fund LLC	2001	\$0	\$13,394,378	\$0	\$	£7,834,445
Pantheon Europe Fund III	2001	€ 10,000,400	€ 9,640,000	€ 360,400	E	£7,252,010
East Midlands Regional Venture Capital Fund	2002	£4,423,167	£4,423,167	£0	E	£4,423,167
Schroders Private Equity Fund of Funds III (PEFOF III)	2005	€ 22,000,000	€ 19,250,000	€ 2,750,000	E	£17,034,565
DCM Private Equity Fund II	2005	\$18,000,000	\$11,718,000	\$6,282,000	\$	£11,474,623
Pantheon Europe Fund V	2006	€ 15,000,000	€ 14,205,000	€ 795,000	E	£12,071,082
Coller International Partners V	2006	\$18,000,000	\$14,076,000	\$3,924,000	\$	£11,344,791
Catapult Growth Fund LP	2006	£4,000,000	£3,951,734	£48,266	E	£4,000,000
Altius Associates Private Equity Fund	2007	\$10,000,000	\$7,602,493	\$2,397,507	\$	£6,349,601
Partners Group Secondary 2008	2007	€ 13,000,000	€ 11,301,643	€ 1,698,357	E	£11,158,522
DCM Private Equity Fund III	2012	\$16,000,000	\$8,880,000	\$7,120,000	\$	£11,577,770
Coller International Partners VI	2012	\$16,000,000	\$11,244,277	\$4,755,723	\$	£10,974,512
Altius Associates Private Equity Fund II	2012	\$15,000,000	\$12,839,825	\$2,160,175	\$	£10,638,234
Foresight Nottingham Fund LP	2013	£10,000,000	£9,650,270	£349,730	E	£10,000,000
Aberdeen SVG Private Equity	2014	\$15,000,000	\$12,375,000	\$2,625,000	\$	£11,474,938
DCM Private Equity Fund IV	2014	\$16,000,000	\$11,040,000	\$4,960,000	\$	£12,327,912
Coller International VII	2015	\$16,000,000	\$10,991,789	\$5,008,211	\$	£12,242,279
Pantheon Multi-Strategy	2015	€ 14,000,000	€ 8,934,837	€ 5,065,163	E	£11,999,012
Capital Dynamics CPEV 15-16	2016	£10,000,000	£6,720,000	£3,280,000	E	£10,000,000
Capital Dynamics CPEV 16-17	2016	£10,000,000	£5,000,000	£5,000,000	E	£10,000,000
YFM Equity Partners 2016 LP	2016	£10,000,000	£7,736,326	£2,263,674	E	£10,000,000
Darwin Leisure Development Fund	2016	£30,000,000	£30,000,000	£0	E	£30,000,000
Darwin Leisure Property Fund	2016	£20,000,000	£20,000,000	£0	E	£20,000,000
Capital Dynamics CPEV 17-18	2017	£10,000,000	£3,000,000	£7,000,000	E	£10,000,000
Darwin Bereavement Services Fund	2018	£20,000,000	£20,000,000	£0	E	£20,000,000
Capital Dynamics CPEP 18-19	2018	£10,000,000	£1,730,000	£8,270,000	E	£10,000,000
YFM Buyout Fund II LP	2018	£15,000,000	£39,000	£14,961,000	E	£15,000,000
LGPS Central PE Co-Investments P 2018 LP	2018	£5,000,000	£3,546,000	£1,454,000	E	£5,000,000
LGPS Central PE Primary P 2018 LP	2018	£10,000,000	£540,149	£9,459,851	E	£10,000,000
Coller International VIII	2018	\$35,000,000	\$0	\$35,000,000	\$	£28,402,175
Dorchester Capital Secondaries Offshore V, LP	2019	\$50,000,000	\$0	\$50,000,000	\$	£40,574,535
						£403,154,172
						£162,338,792