

Private Equity Fund Investments

Valuations as at:

31/12/2019

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 - O	2001 \$	\$13,394,378	\$24,167,672	\$368,347 Sep19 rec'd 24/12/19	£7,834,445	£14,090,569	£278,050
Pantheon Europe Fund III	L188	OVERSEAS MANAGED - O	2001 E	€ 10,000,400	€ 9,640,000	€ 430,896 Sep19 23/12 Shared	£6,933,168	£12,742,865	£365,111
East Midlands Regional Venture Capital	L184	UK MANAGED - LP	2002 E	£4,423,167	£4,423,167	£329,536 Jun19 rec'd 21/8/19	£4,423,167	£5,474,581	£329,536
Schroders Private Equity Fund of Funds	L188	OVERSEAS MANAGED - O	2005 E	€ 22,000,000	€ 19,250,000	€ 6,187,499 Sep19 Nav/C sh 2/1/	£14,601,675	£23,635,698	£5,242,852
DCM Private Equity Fund II	L188	OVERSEAS MANAGED - O	2005 E	\$18,000,000	\$11,718,000	\$1,856,032 Sep19 rec'd 24/12/19	£6,376,839	£7,997,909	£1,401,043
Pantheon Europe Fund V	L184	UK MANAGED - LP	2006 E	€ 15,000,000	€ 14,205,000	€ 2,795,103 Sep19 23/12 Shared	£11,367,756	£16,596,953	£2,368,374
Collier International Partners V	L187	OVERSEAS MANAGED - U	2006 \$	\$18,000,000	\$14,076,000	\$1,369,034 Dec19 draft e-mail 4/	£8,160,501	£12,529,925	£1,033,428
Catapult Growth Fund LP	L184	UK MANAGED - LP	2006 E	£4,000,000	£3,951,734	£299,001 Sep19 rec'd 25/11/19	£3,951,734	£2,781,462	£299,001
Altius Associates Private Equity Fund	L187	OVERSEAS MANAGED - U	2007 \$	\$10,000,000	\$7,429,190	\$4,494,296 Sep19 rec'd 28/11/19	£4,268,738	£6,967,366	£3,392,562
Partners Group Secondary 2008	L184	UK MANAGED - LP	2007 E	€ 13,000,000	€ 11,301,643	€ 1,383,624 Sep19 2/12 on-line	£9,656,006	£14,604,781	£1,172,386
DCM Private Equity Fund III	L188	OVERSEAS MANAGED - O	2012 \$	\$16,000,000	\$8,880,000	\$11,962,763 Sep19 rec'd 24/12/19	£5,799,956	£4,157,640	£9,030,204
Collier International Partners VI	L187	OVERSEAS MANAGED - U	2012 \$	\$16,000,000	\$11,244,277	\$5,268,059 Dec19 draft e-mail 4/	£7,115,287	£10,080,436	£3,976,644
Altius Associates Private Equity Fund II	L187	OVERSEAS MANAGED - U	2012 \$	\$15,000,000	\$12,411,041	\$11,565,693 Sep19 rec'd 28/11/19	£8,552,236	£3,869,886	£8,730,472
Foresight Nottingham Fund LP	L184	UK MANAGED - LP	2013 E	\$10,000,000	£9,390,278	£9,172,916 Sep19 rec'd 29/11/19	£9,390,278	£2,090,228	£9,172,916
Aberdeen SVG Private Equity	L188	OVERSEAS MANAGED - O	2014 \$	\$15,000,000	\$12,375,000	\$15,391,500 Sep19 Nav/B sh. 6/2	£9,344,775	£0	£11,618,419
DCM Private Equity Fund IV	L188	OVERSEAS MANAGED - O	2014 \$	\$16,000,000	\$11,040,000	\$13,020,715 Sep19 rec'd 24/12/19	£8,302,918	£0	£9,828,809
Collier International VII	L187	OVERSEAS MANAGED - U	2015 \$	\$16,000,000	\$11,918,409	\$13,330,440 Dec19 draft e-mail 4/	£8,897,825	£1,035,365	£10,062,608
Pantheon Multi-Strategy	L187	OVERSEAS MANAGED - U	2015 E	€ 14,000,000	€ 9,256,837	€ 573,999 Sep19 10/1/20 Share	£7,793,753	£508,661	£9,439,730
Capital Dynamics CPEV 15-16	L184	UK MANAGED - LP	2016 E	£10,000,000	£6,720,000	£8,334,500 Sep19 on-line 27/1/2	£6,720,000	£350,000	£8,334,500
Capital Dynamics CPEV 16-17	L184	UK MANAGED - LP	2016 E	£10,000,000	£5,250,000	£5,795,228 Sep19 on-line 27/1/2	£5,250,000	£0	£5,795,228
YFM Equity Partners 2016 LP	L184	UK MANAGED - LP	2016 E	£10,000,000	£7,736,326	£9,671,026 Dec19 31/1/20 On-li	£7,736,326	£1,678,430	£9,671,026
Darwin Leisure Development Fund	L182	Overseas Unit Trust	2016 E	£30,000,000	£30,000,000	£36,930,000 Dec19 e-mail 7/1/20	£30,000,000	£0	£36,930,000
Darwin Leisure Property Fund	L182	Overseas Unit Trust	2016 E	£20,000,000	£20,000,000	£20,852,017 Dec19 e-mail 7/1/20	£20,000,000	£2,670,600	£20,852,017
Capital Dynamics CPEV 17-18	L184	UK MANAGED - LP	2017 E	£10,000,000	£3,700,000	£3,965,906 Sep19 on-line 27/1/2	£3,700,000	£0	£3,965,906
Darwin Bereavement Services Fund	L185	UK MANAGED - Other	2018 E	£20,000,000	£20,000,000	£21,080,000 Dec19 e-mail 14/1/20	£20,000,000	£0	£21,080,000
Capital Dynamics CPEV 18-19	L184	UK MANAGED - LP	2018 E	£10,000,000	£1,980,000	£2,312,631 Sep19 on-line 27/1/2	£1,980,000	£0	£2,312,631
YFM Buyout Fund II LP	L184	UK MANAGED - LP	2018 E	£15,000,000	£39,000	£39,000 No Reports	£39,000	£0	£39,000
LGPS Central PE Co-Investments P 201	L184	UK MANAGED - LP	2018 E	£5,000,000	£3,546,000	£3,728,145 Sep19 e-mail 3/2/20	£3,546,000	£0	£3,728,145
LGPS Central PE Primary P 2018 LP	L184	UK MANAGED - LP	2018 E	£10,000,000	£542,397	£390,156 Sep19 e-mail 3/2/20	£542,397	£92,998	£390,156
Collier International VIII		Not transactions yet	2018 \$	\$35,000,000	\$0	\$0 NEW	£0	£0	£0
Dorchester Capital Secondaries Offshore V, LP		Not transactions yet	2019 \$	\$50,000,000	\$0	\$0 NEW	£0	£0	£0

£242,284,779 £144,566,353 £200,840,755

Fund	Vintage	Commitment	Drawdown	Undrawn	Commitment £ (Calc)	Undrawn £ (Calc)
Wilton Private Equity Fund LLC	2001	\$0	\$13,394,378	\$0	£0	£0
Pantheon Europe Fund III	2001	€ 10,000,400	€ 9,640,000	€ 360,400	£7,238,546	£305,378
East Midlands Regional Venture Capital	2002	£4,423,167	£4,423,167	£0	£4,423,167	£0
Schroders Private Equity Fund of Funds III (PEFOF III)	2005	\$22,000,000	\$19,250,000	\$2,750,000	£16,931,832	£2,330,157
DCM Private Equity Fund II	2005	€ 18,000,000	€ 11,718,000	€ 6,282,000	£11,118,865	£4,742,027
Pantheon Europe Fund V	2006	\$15,000,000	\$14,205,000	\$795,000	£12,041,383	£673,627
Collier International Partners V	2006	€ 18,000,000	€ 14,076,000	€ 3,924,000	£11,122,569	£2,962,068
Catapult Growth Fund LP	2006	\$4,000,000	\$3,951,734	\$48,266	£4,000,000	£48,266
Altius Associates Private Equity Fund	2007	\$10,000,000	\$7,429,190	\$2,570,810	£6,209,338	£1,940,600
Partners Group Secondary 2008	2007	\$13,000,000	\$11,301,643	\$1,698,357	£11,095,075	£1,439,069
DCM Private Equity Fund III	2012	€ 16,000,000	€ 8,880,000	€ 7,120,000	£11,174,555	£5,374,599
Collier International Partners VI	2012	\$16,000,000	\$11,244,277	\$4,755,723	£10,705,189	£3,589,902
Altius Associates Private Equity Fund II	2012	\$15,000,000	\$12,411,041	\$2,588,959	£10,506,536	£1,954,300
Foresight Nottingham Fund LP	2013	\$10,000,000	\$9,390,278	\$609,722	£10,000,000	£609,722
Aberdeen SVG Private Equity	2014	\$15,000,000	\$12,375,000	\$2,625,000	£11,326,281	£1,981,506
DCM Private Equity Fund IV	2014	\$16,000,000	\$11,040,000	\$4,960,000	£12,047,021	£3,744,103
Collier International VII	2015	\$16,000,000	\$11,918,409	\$4,081,591	£11,978,852	£3,081,027
Pantheon Multi-Strategy	2015	\$14,000,000	\$9,256,837	\$4,743,163	£11,812,776	£4,019,023
Capital Dynamics CPEV 15-16	2016	€ 10,000,000	€ 6,720,000	€ 3,280,000	£10,000,000	£3,280,000
Capital Dynamics CPEV 16-17	2016	£10,000,000	£5,250,000	£4,750,000	£10,000,000	£4,750,000
YFM Equity Partners 2016 LP	2016	£10,000,000	£7,736,326	£2,263,674	£10,000,000	£2,263,674
Darwin Leisure Development Fund	2016	£30,000,000	£30,000,000	£0	£30,000,000	£0
Darwin Leisure Property Fund	2016	£20,000,000	£20,000,000	£0	£20,000,000	£0
Capital Dynamics CPEV 17-18	2017	£10,000,000	£3,700,000	£6,300,000	£10,000,000	£6,300,000
Darwin Bereavement Services Fund	2018	\$20,000,000	\$20,000,000	\$0	£20,000,000	£0
Capital Dynamics CPEV 18-19	2018	£10,000,000	£1,980,000	£8,020,000	£10,000,000	£8,020,000
YFM Buyout Fund II LP	2018	£15,000,000	£39,000	£14,961,000	£15,000,000	£14,961,000
LGPS Central PE Co-Investments P 2018 LP	2018	£5,000,000	£3,546,000	£1,454,000	£5,000,000	£1,454,000
LGPS Central PE Primary P 2018 LP	2018	£10,000,000	£542,397	£9,457,603	£10,000,000	£9,457,603
Collier International VIII	2018	\$35,000,000	\$0	\$35,000,000	£26,420,079	£26,420,079
Dorchester Capital Secondaries Offshore V, LP	2019	\$50,000,000	\$0	\$50,000,000	£37,742,970	£37,742,970

£387,895,036

£153,444,702

Total Fund Value (Investments) £5,770,286,129