

Private Equity Fund Investments

Valuations as at: 30/06/2019

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	\$	\$13,394,378	\$13,394,378	\$24,017,902	\$597,810	£7,834,445	£13,970,647	£469,718
Pantheon Europe Fund III	L188	OVERSEAS MANAGED - OTHER	2001	E	€ 10,000,400	€ 9,640,000	€ 15,880,002	€ 714,900	£6,933,168	£12,409,610	£639,686
East Midlands Regional Venture Capital Fund	L184	UK MANAGED - LP	2002	E	£4,423,167	£4,423,167	£5,445,831	£358,286	£4,423,167	£5,445,831	£358,286
Collier International Partners IV	L187	OVERSEAS MANAGED - LP	2002	\$	\$8,600,000	\$8,600,000	\$11,734,508	\$0	£4,762,078	£6,692,840	£0
Schroders Private Equity Fund of Funds	L188	OVERSEAS MANAGED - OTHER	2005	E	€ 22,000,000	€ 19,250,000	€ 28,526,253	€ 6,411,496	£14,601,675	£23,184,711	£5,736,946
DCM Private Equity Fund II	L198	OVERSEAS MANAGED - OTHER	2005	\$	\$18,000,000	\$11,718,000	\$11,717,775	\$2,139,683	£6,376,839	£7,867,111	£1,681,216
Pantheon Europe Fund V	L184	UK MANAGED - LP	2006	E	€ 15,000,000	€ 14,205,000	€ 19,815,000	€ 3,197,834	£11,367,756	£16,133,498	£2,861,392
Collier International Partners V	L187	OVERSEAS MANAGED - LP	2006	\$	\$18,000,000	\$14,076,000	\$19,211,489	\$1,498,794	£8,160,501	£12,529,925	£1,177,649
Catapult Growth Fund LP	L184	UK MANAGED - LP	2006	E	£4,000,000	£3,951,734	£2,781,462	£302,144	£3,951,734	£2,781,462	£302,144
Altius Associates Private Equity Fund	L187	OVERSEAS MANAGED - LP	2007	\$	\$10,000,000	\$7,602,493	\$9,723,073	\$4,492,416	£4,404,047	£6,776,752	£3,529,831
Partners Group Secondary 2008	L184	UK MANAGED - LP	2007	E	€ 13,000,000	€ 11,301,643	€ 17,304,320	€ 1,719,124	£9,656,006	£14,273,671	£1,538,256
DCM Private Equity Fund III	L188	OVERSEAS MANAGED - OTHER	2012	\$	\$16,000,000	\$8,880,000	\$4,588,522	\$12,290,243	£5,799,956	£3,434,956	£9,656,826
Collier International Partners VI	L187	OVERSEAS MANAGED - LP	2012	\$	\$16,000,000	\$11,244,277	\$13,226,668	\$5,413,339	£7,115,287	£9,676,281	£4,253,429
Altius Associates Private Equity Fund II	L187	OVERSEAS MANAGED - LP	2012	\$	\$15,000,000	\$12,839,825	\$4,498,838	\$11,883,872	£8,885,272	£3,403,803	£9,337,528
Foresight Nottingham Fund LP	L184	UK MANAGED - LP	2013	E	£10,000,000	£9,650,270	£1,149,819	£10,417,760	£9,650,270	£1,149,819	£10,417,760
Aberdeen SVG Private Equity	L188	OVERSEAS MANAGED - OTHER	2014	\$	\$15,000,000	\$11,625,000	\$0	\$14,145,750	£8,742,075	£0	£11,114,756
DCM Private Equity Fund IV	L188	OVERSEAS MANAGED - OTHER	2014	\$	\$16,000,000	\$10,080,000	\$0	\$11,600,586	£7,531,462	£0	£9,114,941
Collier International VII	L187	OVERSEAS MANAGED - LP	2015	\$	\$16,000,000	\$11,110,803	\$350,045	\$12,545,356	£8,269,486	£273,409	£9,857,277
Pantheon Multi-Strategy	L187	OVERSEAS MANAGED - LP	2015	E	€ 14,000,000	€ 8,262,645	€ 350,000	€ 9,532,527	£6,918,737	£312,613	£8,529,615
Capital Dynamics CPEV 15-16	L184	UK MANAGED - LP	2016	E	£10,000,000	£6,420,000	£350,000	£7,203,604	£6,420,000	£350,000	£7,203,604
Capital Dynamics CPEV 16-17	L184	UK MANAGED - LP	2016	E	£10,000,000	£5,000,000	£610,000	£5,249,003	£5,000,000	£610,000	£5,249,003
YFM Equity Partners 2016 LP	L184	UK MANAGED - LP	2016	E	£10,000,000	£6,528,356	£1,609,735	£7,470,824	£6,528,356	£1,609,735	£7,470,824
Darwin Leisure Development Fund	L182	Overseas Unit Trust	2016	E	£30,000,000	£30,000,000	£0	£35,160,000	£30,000,000	£0	£35,160,000
Darwin Leisure Property Fund	L182	Overseas Unit Trust	2016	E	£20,000,000	£20,000,000	£2,045,796	£20,852,017	£20,000,000	£2,045,796	£20,852,017
Capital Dynamics CPEV 17-18	L184	UK MANAGED - LP	2017	E	£10,000,000	£3,000,000	£0	£3,024,597	£3,000,000	£0	£3,024,597
Darwin Bereavement Services Fund	L185	UK MANAGED - Other	2018	E	£20,000,000	£20,000,000	£0	£20,892,000	£20,000,000	£0	£20,892,000
Capital Dynamics CPEV 18-19	L184	UK MANAGED - LP	2018	E	£10,000,000	£1,730,000	£0	£1,784,998	£1,730,000	£0	£1,784,998
YFM Buyout Fund II LP	L184	UK MANAGED - LP	2018	E	£15,000,000	£39,000	£0	£39,000	£39,000	£0	£39,000
LGPS Central PE Co-Investments P 2011	L184	UK MANAGED - LP	2018	E	£5,000,000	£1,663,303	£0	£1,663,303	£1,663,303	£0	£1,663,303
LGPS Central PE Primary P 2018 LP	L184	UK MANAGED - LP	2018	E	£10,000,000	£213,300	£0	£213,300	£213,300	£0	£213,300
Collier International VIII		Not transactions yet	2018	\$	\$35,000,000	\$0	\$0	\$0	£0	£0	£0
Dorchester Capital Secondaries Offshore V, LP		Not transactions yet	2019	\$	\$50,000,000	\$0	\$0	\$0	£0	£0	£0

£239,977,921 £144,932,469 £194,129,901

Fund		Vintage	Commitment	Drawdown	Undrawn	Commitment £ (Calc)	Undrawn £ (Calc)
Wilton Private Equity Fund LLC		2001	\$13,394,378	\$13,394,378	\$0	\$	£7,834,445
Pantheon Europe Fund III		2001	€ 10,000,400	€ 9,640,000	€ 360,400	E	£7,254,172
East Midlands Regional Venture Capital Fund		2002	£4,423,167	£4,423,167	£0	E	£4,423,167
Collier International Partners IV		2002	\$8,600,000	\$8,600,000	\$0	S	£4,762,078
Schroders Private Equity Fund of Funds III (PEFOF III)		2005	€ 22,000,000	€ 19,250,000	€ 2,750,000	E	£17,051,064
DCM Private Equity Fund II		2005	\$18,000,000	\$11,718,000	\$6,282,000	S	£11,194,139
Pantheon Europe Fund V		2006	€ 15,000,000	€ 14,205,000	€ 795,000	E	£12,075,852
Collier International Partners V		2006	\$18,000,000	\$14,076,000	\$3,924,000	S	£11,169,588
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	S	£8,242,555
Partners Group Secondary 2008		2007	€ 13,000,000	€ 11,301,643	€ 1,698,357	E	£11,168,711
DCM Private Equity Fund III		2012	\$16,000,000	\$8,880,000	\$7,120,000	S	£11,259,870
Collier International Partners VI		2012	\$16,000,000	\$11,244,277	\$4,755,723	S	£10,762,174
Altius Associates Private Equity Fund II		2012	\$15,000,000	\$12,839,825	\$2,160,175	S	£10,541,784
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	\$11,625,000	\$3,375,000	S	£11,330,166
DCM Private Equity Fund IV		2014	\$16,000,000	\$10,080,000	\$5,920,000	S	£12,071,165
Collier International VII		2015	\$16,000,000	\$11,110,803	\$4,889,197	S	£12,018,727
Pantheon Multi-Strategy		2015	€ 14,000,000	€ 8,262,645	€ 5,737,355	E	£12,028,924
Capital Dynamics CPEV 15-16		2016	£10,000,000	£6,420,000	£3,580,000	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	£6,528,356	£3,471,644	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 CPEV 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	£1,663,303	£3,336,697	E	£5,000,000
LGPS Central PE Primary P 2018 LP		2018	£10,000,000	£213,300	£9,786,700	E	£10,000,000
Collier International VIII		2018	\$35,000,000	\$0	\$35,000,000	S	£26,839,462
Dorchester Capital Secondaries Offshore V, LP		2019	\$50,000,000	\$0	\$50,000,000	S	£38,342,088

£402,370,130 £162,392,209
Total Fund Value (Investments) £5,585,581,832
Commitment % 6.38%