

Chicago LABF
Private Equity Performance Analysis

6/30/2015

Partnership Name	Vintage Year	Commitment	Paid In Capital	Additional Fees	Cumulative Distributions	Valuation	Total Value	Call Ratio	DPI Ratio	TVPI Ratio	Net IRR
1 Hopewell Ventures, L.P.	2005	5,000,000	5,000,000	0	426,789	1,661,021	2,087,809	100 %	0.09	0.42	-11.90 %
2 Mesirow Capital Partners VII Liquidat	1997	10,000,000	9,875,000	0	2,152,707	1,897	2,154,604	99 %	0.22	0.22	-14.35 %
3 Mesirow Capital Partners VIII, L.P.	2001	8,750,000	8,750,000	0	17,687,172	9,982	17,697,154	100 %	2.02	2.02	22.29 %
4 Mesirow Financial Capital Partners I)	2006	10,000,000	9,550,000	127,126	2,772,640	4,002,214	6,774,854	96 %	0.29	0.70	-5.05 %
5 Mesirow Financial Capital Partners X	2009	5,000,000	4,800,000	0	4,229,697	4,815,401	9,045,098	96 %	0.88	1.88	21.46 %
6 Mesirow Financial PEP Fund IV, L.P.	2007	5,000,000	4,400,000	31,808	2,500,752	4,178,814	6,679,566	88 %	0.56	1.51	10.46 %
7 Mesirow Partnership Fund I, L.P.	1999	25,000,000	25,000,000	0	27,985,465	1,711,970	29,697,435	100 %	1.12	1.19	2.71 %
8 Mesirow Partnership Fund II, LP	2001	8,750,000	8,750,000	0	12,941,053	3,988,574	16,929,627	100 %	1.48	1.93	12.81 %
9 Midwest Mezzanine Fund IV, LP	2007	10,000,000	9,747,193	529,684	10,805,650	3,352,246	14,157,896	97 %	1.05	1.38	7.80 %
10 Pantheon Global Secondary Fund IV	2010	30,000,000	19,920,000	0	15,659,999	13,840,174	29,500,173	66 %	0.79	1.48	18.04 %
10 Total Partnerships		117,500,000	105,792,193	688,618	97,161,923	37,562,293	134,724,216	90 %	0.91	1.27	4.32 %

*** Indicates Estimated Valuation for the fund

**Chicago LABF
Real Estate Performance Analysis**

6/30/2015

Partnership Name	Vintage Year	Commitment	Paid In Capital	Capital To Be Funded	Cumulative Distributions	Valuation	Total Value	Call Ratio	DPI Ratio	TVPI Ratio	Net IRR
1 ASB Allegiance Real Estate Fund	2012	15,000,000	14,970,074	29,926	29,377	20,069,899	20,099,276	100 %	0.00	1.34	12.89 %
2 Capri Capital Advisors Apartment Fu	2002	8,769,888	8,769,888	0	17,781,974	190,717	17,972,691	100 %	2.03	2.05	9.24 %
3 Capri Select Income II, LLC	2004	5,074,390	5,074,390	0	2,618,660	13,561	2,632,221	100 %	0.52	0.52	-10.19 %
4 Mesirow Financial Real Estate Value	2012	10,000,000	10,047,649	0	2,331,620	10,739,573	13,071,193	100 %	0.23	1.29	11.08 %
5 Newport Capital	2006	10,000,000	9,997,906	2,094	0	1,812,742	1,812,742	100 %	0.00	0.18	-23.38 %
6 The JBC Fund IV, L.P.	2010	10,000,000	5,111,709	4,888,291	832,663	4,576,077	5,408,740	51 %	0.16	1.07	2.30 %
7 The JBC Opportunity Fund III, L.P.	2006	10,000,000	8,927,563	1,072,437	5,926,444	3,253,501	9,179,945	89 %	0.66	1.03	0.80 %
7 Total Partnerships		68,844,278	62,899,179	5,992,749	29,520,737	40,656,070	70,176,807	91 %	0.47	1.11	2.55 %

*** Indicates Estimated Valuation for the fund