

Market Value: \$69.6 Million and 5.8% of Fund

## Annualized Performance

Asset Class	Fund Company	Vintage Yr.	Perf. as of:	Net IRR
Value Added	Capri Capital Apt. Fund III	2002	9/30/2018	9.3%
Value Added	Capri Capital Select Income Fund II	2005	9/30/2018	-10.7%
Opportunistic	Newport Capital	2006	9/30/2018	-13.5%
Opportunistic	The JBC Opportunity Fund III	2006	9/30/2018	0.8%
Opportunistic	The JBC Opportunity Fund IV	2011	9/30/2018	7.0%
Value Added	Mesirow Real Estate Value Fund	2010	9/30/2018	10.9%
Value Added	Mesirow Real Estate Value Fund II	2014	9/30/2018	9.6%
Value Added	Long Wharf Real Estate Partners V	2015	9/30/2018	11.1%
Value Added	Mesirow Real Estate Value Fund III	2017	9/30/2018	---
<b>Total Closed End Real Estate</b>			<b>9/30/2018</b>	<b>4.9%</b>

## Since Inception Cash Flows

Asset Class	Fund Company	Commitment	Capital Calls	Distributions	Ending Value	<sup>1</sup> Cash Multiple
Value Added	Capri Capital Apt. Fund III	\$8,769,888	\$8,769,888	\$17,908,322	\$2,426	2.0
Value Added	Capri Capital Select Income Fund II	\$5,074,390	\$5,040,897	\$2,505,800	\$9,981	0.5
Opportunistic	Newport Capital	\$10,000,000	\$6,103,929	\$1,614,352	\$418,912	0.3
Opportunistic	The JBC Opportunity Fund III	\$10,000,000	\$8,925,478	\$9,080,709	\$111,328	1.0
Opportunistic	The JBC Opportunity Fund IV	\$10,000,000	\$7,825,967	\$4,537,226	\$5,494,888	1.3
Value Added	Mesirow Real Estate Value Fund	\$10,000,000	\$8,575,219	\$12,028,809	\$1,971,165	1.6
Value Added	Mesirow Real Estate Value Fund II	\$10,000,000	\$10,124,387	\$2,114,935	\$10,475,595	1.2
Value Added	Long Wharf Real Estate Partners V	\$10,000,000	\$8,756,998	\$868,274	\$8,896,648	1.1
Value Added	Mesirow Real Estate Value Fund III	\$10,000,000	\$2,995,736	\$50,077	\$2,835,072	1.0
<b>Total Closed End Real Estate</b>		<b>\$93,844,278</b>	<b>\$69,435,725</b>	<b>\$50,708,504</b>	<b>\$32,486,575</b>	<b>1.2</b>

<sup>1</sup> Calculated as the sum of the distributions and ending value divided by the amount of all capital calls.

Market Value: \$28.3 Million and 2.4% of Fund

## Annualized Performance

Asset Class	Fund Company	Vintage Yr.	Perf. as of:	Net IRR
Fund of Funds	Mesirow Partnership Fund I	1999	9/30/2018	2.7%
Fund of Funds	Mesirow Partnership Fund II	2002	9/30/2018	12.3%
Venture Capital	Hopewell Venture Partners	2005	9/30/2018	-7.7%
Co-Investment	Mesirow Capital Partners IX	2006	9/30/2018	-7.1%
Fund of Funds	Mesirow Partnership Fund IV	2006	9/30/2018	10.5%
Mezzanine Debt	Midwest Mezzanine Fund IV	2006	9/30/2018	8.7%
Co-Investment	Mesirow Capital Partners X	2009	9/30/2018	22.3%
Secondary Fund of Funds	Pantheon Global Secondary Fund IV	2010	9/30/2018	14.2%
Secondary Fund of Funds	Glouston PE Opportunities V	2015	9/30/2018	28.2%
Private Debt	Brightwood Capital Fund IV	2016	9/30/2018	12.7%
Buyout	Levine Leichtman Capital Partners VI	2018	9/30/2018	---
<b>Total Private Equity</b>			<b>9/30/2018</b>	<b>5.6%</b>

## Since Inception Cash Flows

Asset Class	Fund Company	Commitment	Capital Calls	Distributions	Ending Value	<sup>1</sup> Cash Multiple
Fund of Funds	Mesirow Partnership Fund I	\$25,000,000	\$25,000,000	\$28,110,465	\$1,564,392	1.2
Fund of Funds	Mesirow Partnership Fund II	\$8,750,000	\$8,750,000	\$15,746,653	\$1,303,987	1.9
Venture Capital	Hopewell Venture Partners	\$5,000,000	\$5,000,000	\$227,515	\$2,001,852	0.4
Co-Investment	Mesirow Capital Partners IX	\$10,000,000	\$9,550,000	\$4,652,640	\$675,716	0.6
Fund of Funds	Mesirow Partnership Fund IV	\$5,000,000	\$4,600,000	\$5,275,752	\$2,660,977	1.7
Mezzanine Debt	Midwest Mezzanine Fund IV	\$10,000,000	\$12,090,555	\$16,338,539	\$195,649	1.4
Co-Investment	Mesirow Capital Partners X	\$5,000,000	\$4,850,000	\$9,709,059	\$2,169,907	2.4
Secondary Fund of Funds	Pantheon Global Secondary Fund IV	\$30,000,000	\$19,920,000	\$24,899,999	\$6,685,648	1.6
Secondary Fund of Funds	Glouston PE Opportunities V	\$10,000,000	\$6,989,580	\$3,104,750	\$6,019,985	1.3
Private Debt	Brightwood Capital Fund IV	\$10,000,000	\$3,000,000	\$281,785	\$3,085,885	1.1
Buyout	Levine Leichtman Capital Partners VI	\$10,000,000	\$2,097,134	\$137,692	\$1,915,903	1.0
<b>Total Private Equity</b>		<b>\$128,750,000</b>	<b>\$101,847,269</b>	<b>\$108,484,849</b>	<b>\$28,279,901</b>	<b>1.3</b>

<sup>1</sup> Calculated as the sum of the distributions and ending value divided by the amount of all capital calls.