

Laborers' & Retirement Board Employees' Annuity & Benefit Fund of Chicago

Private Equity Allocation Performance Analysis

9/30/2015

Investment Name	Vintage Year	Commitment Amount	Paid in Capital	Capital to be Funded	Cumulative Distributions	Valuation	Total Value	Call Ratio	DPI Ratio	TVPI Ratio	IRR
1 Hopewell Ventures, L.P.	2005	5,000,000	5,000,000	0	426,789	1,484,997	1,911,786	100%	0.09	0.38	-12.76%
2 Mesirow Capital Partners VII Liquidating Trust	1997	10,000,000	9,875,000	125,000	2,153,811	0	2,153,811	99%	0.22	0.22	-14.36%
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 IX, L.P.	2006	10,000,000	9,550,000	450,000	2,772,640	4,020,044	6,792,684	96%	0.29	0.70	-4.90%
5 Mesirow Financial Capital Partners X, L.P.	2009	5,000,000	4,800,000	200,000	4,929,697	4,270,986	9,200,683	96%	1.03	1.92	21.22%
6 Mesirow Financial PEP Fund IV, L.P.	2007	5,000,000	4,400,000	600,000	2,650,752	4,005,501	6,656,253	88%	0.60	1.50	10.01%
7 Mesirow Partnership Fund I, L.P.	1999	25,000,000	25,000,000	0	27,985,465	1,712,227	29,697,692	100%	1.12	1.19	2.71%
8 Mesirow Partnership Fund II, LP	2001	8,750,000	8,750,000	0	13,186,053	3,634,306	16,820,359	100%	1.51	1.92	12.64%
9 Midwest Mezzanine Fund IV, LP	2007	10,000,000	9,747,193	252,807	11,343,506	2,941,132	14,284,638	97%	1.10	1.39	7.90%
10 Pantheon Global Secondary Fund IV	2010	30,000,000	19,920,000	10,080,000	15,659,999	13,425,140	29,085,139	66%	0.79	1.46	16.64%
Total: Chicago Laborers' & Retirement Board Employees' Annuity & Benefit Fund		117,500,000	105,792,193	11,707,807	98,795,883	35,504,315	134,300,198	90%	0.93	1.26	4.23%

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Real Estate Allocation Performance Analysis

9/30/2015

Investment Name	Vintage Year	Commitment Amount	Paid in Capital	Capital to be Funded	Cumulative Distributions	Valuation	Total Value	Call Ratio	DPI Ratio	TVPI Ratio	IRR
1 ASB Allegiance Real Estate Fund	2012	15,000,000	14,970,074	29,926	29,377	20,557,382	20,586,759	100%	0.00	1.37	12.61%
2 Capri Capital Advisors Apartment Fund III, L.P.	2002	8,769,888	8,769,888	0	17,781,974	189,356	17,971,330	100%	2.03	2.05	9.24%
3 Capri Select Income II, LLC	2004	5,074,390	5,074,390	0	2,618,660	13,670	2,632,330	100%	0.52	0.52	-10.19%
4 Mesirow Financial Real Estate Value Fund	2012	10,000,000	10,047,649	0	2,791,293	10,467,113	13,258,406	100%	0.28	1.31	10.79%
5 Mesirow Financial Real Estate Value Fund II, L.P.	2015	10,000,000	3,498,731	6,501,269	5,698	3,433,406	3,439,104	35%	0.00	0.98	-2.60%
6 Newport Capital	2006	10,000,000	9,997,906	2,094	0	1,843,245	1,843,245	100%	0.00	0.18	-22.37%
7 The JBC Fund IV, L.P.	2010	10,000,000	5,956,588	4,043,412	2,637,748	3,386,088	6,023,836	60%	0.45	1.02	0.70%
8 The JBC Opportunity Fund III, L.P.	2006	10,000,000	8,927,563	1,072,437	7,301,575	2,128,799	9,430,374	89%	0.82	1.06	1.52%
Total: Chicago Laborers' & Retirement Board Employees' Annuity & Benefit Fund		78,844,278	67,242,788	11,649,139	33,166,325	42,019,059	75,185,384	85%	0.49	1.12	2.67%