

Market Value: \$119.5 Million and 10.5% of Fund

Annualized Performance

Asset Class	Fund Company	Vintage Yr.	Perf. as of:	Net IRR
Value Added	Capri Capital Select Income Fund II	2005	3/31/2019	-10.7%
Opportunistic	The JBC Opportunity Fund III	2006	12/31/2018	0.8%
Opportunistic	The JBC Opportunity Fund IV	2011	3/31/2019	8.6%
Value Added	Mesirow Real Estate Value Fund	2010	3/31/2019	11.0%
Value Added	Mesirow Real Estate Value Fund II	2014	3/31/2019	10.9%
Value Added	Long Wharf Real Estate Partners V	2015	3/31/2019	11.8%
Value Added	Mesirow Real Estate Value Fund III	2017	3/31/2019	---
Total Closed End Real Estate			12/31/2018	5.2%

Since Inception Cash Flows

Asset Class	Fund Company	Commitment	Capital Calls	Distributions	Ending Value	¹ Cash Multiple
Value Added	Capri Capital Select Income Fund II	\$5,074,390	\$5,040,897	\$2,505,800	\$9,689	0.5
Opportunistic	The JBC Opportunity Fund III	\$10,000,000	\$8,925,478	\$9,081,552	\$110,511	1.0
Opportunistic	The JBC Opportunity Fund IV	\$10,000,000	\$7,825,967	\$4,537,226	\$6,398,450	1.4
Value Added	Mesirow Real Estate Value Fund	\$10,000,000	\$7,894,070	\$12,476,340	\$962,210	1.7
Value Added	Mesirow Real Estate Value Fund II	\$10,000,000	\$10,147,790	\$2,335,682	\$11,192,166	1.3
Value Added	Long Wharf Real Estate Partners V	\$10,000,000	\$10,000,000	\$1,508,054	\$10,108,310	1.2
Value Added	Mesirow Real Estate Value Fund III	\$10,000,000	\$4,139,435	\$71,991	\$4,246,356	1.0
Total Closed End Real Estate		\$93,844,278	\$71,164,680	\$52,454,164	\$35,298,252	1.2

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

Market Value: \$25.8 Million and 2.3% of Fund

Annualized Performance

Asset Class	Fund Company	Vintage Yr.	Perf. as of:	Net IRR
Fund of Funds	Mesirow Partnership Fund I	1999	3/31/2019	2.6%
Fund of Funds	Mesirow Partnership Fund II	2001	3/31/2019	12.2%
Venture Capital	Hopewell Venture Partners	2004	3/31/2019	-10.2%
Co-Investment	Mesirow Capital Partners IX	2005	3/31/2019	-7.1%
Fund of Funds	Mesirow Partnership Fund IV	2006	3/31/2019	10.4%
Mezzanine Debt	Midwest Mezzanine Fund IV	2006	3/31/2019	8.7%
Co-Investment	Mesirow Capital Partners X	2009	3/31/2019	22.2%
Secondary Fund of Funds	Pantheon Global Secondary Fund IV	2010	3/31/2019	13.9%
Secondary Fund of Funds	Gloustone PE Opportunities V	2014	3/31/2019	22.4%
Private Debt	Brightwood Capital Fund IV	2016	3/31/2019	12.8%
Buyout	Levine Leichtman Capital Partners VI	2017	3/31/2019	---
Buyout	Palladium Equity Partners V	2017	3/31/2019	---
Total Private Equity			3/31/2019	5.4%

Since Inception Cash Flows

Asset Class	Fund Company	Commitment	Capital Calls	Distributions	Ending Value	¹ Cash Multiple
Fund of Funds	Mesirow Partnership Fund I	\$25,000,000	\$25,000,000	\$28,260,465	\$1,378,475	1.2
Fund of Funds	Mesirow Partnership Fund II	\$8,750,000	\$8,750,000	\$16,009,153	\$979,273	1.9
Venture Capital	Hopewell Venture Partners	\$5,000,000	\$5,000,000	\$229,986	\$1,406,760	0.3
Co-Investment	Mesirow Capital Partners IX	\$10,000,000	\$9,550,000	\$4,742,640	\$558,633	0.6
Fund of Funds	Mesirow Partnership Fund IV	\$5,000,000	\$4,625,000	\$5,800,752	\$2,273,841	1.7
Mezzanine Debt	Midwest Mezzanine Fund IV	\$10,000,000	\$12,090,555	\$16,338,539	\$222,951	1.4
Co-Investment	Mesirow Capital Partners X	\$5,000,000	\$4,850,000	\$9,709,059	\$2,258,091	2.5
Secondary Fund of Funds	Pantheon Global Secondary Fund IV	\$30,000,000	\$19,920,000	\$24,899,999	\$6,646,310	1.6
Secondary Fund of Funds	Gloustone PE Opportunities V	\$10,000,000	\$7,805,590	\$4,667,713	\$5,343,038	1.3
Private Debt	Brightwood Capital Fund IV	\$10,000,000	\$5,000,000	\$417,026	\$5,203,849	1.1
Buyout	Levine Leichtman Capital Partners VI	\$10,000,000	\$2,888,936	\$283,975	\$2,589,520	1.0
Buyout	Palladium Equity Partners V	\$15,000,000	\$2,445,254	\$0	\$1,874,708	0.8
Total Private Equity		\$143,750,000	\$107,925,335	\$111,359,307	\$30,735,449	1.3

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