

Market Value: \$137.8 Million and 13.5% of Fund

## Annualized Performance

Asset Class	Fund Company	Vintage Yr.	Perf. as of:	Net IRR*
Value Added	Capri Capital Select Income Fund II	2005	9/30/2022	-10.5%
Opportunistic	The JBC Opportunity Fund III	2006	9/30/2022	0.8%
Opportunistic	The JBC Opportunity Fund IV	2011	9/30/2022	4.1%
Value Added	Mesirow Real Estate Value Fund II	2014	9/30/2022	13.9%
Value Added	Long Wharf Real Estate Partners V	2015	9/30/2022	9.4%
Value Added	Mesirow Real Estate Value Fund III	2017	9/30/2022	15.5%
Value Added	Long Wharf Real Estate Partners VI	2019	9/30/2022	20.1%
Value Added	Mesirow Real Estate Value Fund IV	2021	9/30/2022	19.6%
<b>Total Closed End Real Estate</b>			<b>9/30/2022</b>	<b>6.7%</b>

## Since Inception Cash Flows

Asset Class	Fund Company	Commitment	Capital Calls*	Distributions*	Ending Value	<sup>1</sup> Cash Multiple
Value Added	Capri Capital Select Income Fund II	\$5,074,390	\$5,040,897	\$2,535,026	\$504	0.5
Opportunistic	The JBC Opportunity Fund III	\$10,000,000	\$8,925,478	\$9,191,290	\$0	1.0
Opportunistic	The JBC Opportunity Fund IV	\$10,000,000	\$9,052,757	\$8,824,645	\$1,588,115	1.2
Value Added	Mesirow Real Estate Value Fund II	\$10,000,000	\$10,410,505	\$17,475,319	\$1,816,414	1.9
Value Added	Long Wharf Real Estate Partners V	\$10,000,000	\$10,000,000	\$7,448,875	\$6,189,798	1.4
Value Added	Mesirow Real Estate Value Fund III	\$10,000,000	\$10,471,991	\$3,195,631	\$13,600,016	1.6
Value Added	Long Wharf Real Estate Partners VI	\$10,000,000	\$8,446,087	\$3,846,535	\$6,641,897	1.2
Value Added	Mesirow Real Estate Value Fund IV	\$10,000,000	\$3,564,307	\$270,501	\$3,776,081	1.1
<b>Total Closed End Real Estate</b>		<b>\$103,844,278</b>	<b>\$83,103,065</b>	<b>\$72,725,341</b>	<b>\$35,883,385</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.

\* Performance and cash flow data compiled and calculated by Marquette Associates.

## Private Markets

## Since Inception Performance (Net of Fees)

Market Value: \$88.1 Million and 8.6% of Fund

### Annualized Performance

Asset Class	Fund Company	Vintage Yr.	Perf. as of:	Net IRR*
Venture Capital	Hopewell Venture Partners	2004	9/30/2022	-12.6%
Co-Investment	Mesirow Capital Partners IX	2005	9/30/2022	-7.0%
Fund of Funds	Mesirow Partnership Fund IV	2006	9/30/2022	11.1%
Mezzanine Debt	Midwest Mezzanine Fund IV	2006	9/30/2022	9.3%
Co-Investment	Mesirow Capital Partners X	2009	9/30/2022	22.5%
Secondary Fund of Funds	Pantheon Global Secondary Fund IV	2010	9/30/2022	13.0%
Secondary Fund of Funds	Glouston PE Opportunities V	2014	9/30/2022	20.4%
Private Debt	Brightwood Capital Fund IV	2016	9/30/2022	8.0%
Buyout	Levine Leichtman Capital Partners VI	2017	9/30/2022	14.5%
Buyout	Palladium Equity Partners V	2017	9/30/2022	8.3%
Venture Capital FoFs	Fairview Private Markets Fund V	2020	9/30/2022	---
Fund of Funds	HarbourVest Global 2020 Fund	2020	9/30/2022	---
Private Debt	Brightwood Capital SBIC Fund III	2021	9/30/2022	---
Private Debt	Partners Group Private Credit Strategy	2022	9/30/2022	---
Private Debt	Victory Park Opportunistic Credit Fund	2022	9/30/2022	---
<b>Total Private Markets</b>			<b>9/30/2022</b>	<b>6.1%</b>

### Since Inception Cash Flows

Asset Class	Fund Company	Commitment	Capital Calls*	Distributions*	Ending Value	<sup>1</sup> Cash Multiple
Venture Capital	Hopewell Venture Partners	\$5,000,000	\$5,000,000	\$229,986	\$643,994	0.2
Co-Investment	Mesirow Capital Partners IX	\$10,000,000	\$9,550,000	\$5,052,640	\$196,594	0.5
Fund of Funds	Mesirow Partnership Fund IV	\$5,000,000	\$4,700,000	\$8,270,752	\$894,537	2.0
Mezzanine Debt	Midwest Mezzanine Fund IV	\$10,000,000	\$12,090,555	\$16,591,532	\$855,051	1.4
Co-Investment	Mesirow Capital Partners X	\$5,000,000	\$4,850,000	\$12,330,217	\$959,280	2.7
Secondary Fund of Funds	Pantheon Global Secondary Fund IV	\$24,000,000	\$19,920,000	\$29,975,584	\$1,908,157	1.6
Secondary Fund of Funds	Glouston PE Opportunities V	\$10,000,000	\$8,039,580	\$9,420,027	\$3,842,177	1.6
Private Debt	Brightwood Capital Fund IV	\$10,000,000	\$10,000,000	\$3,841,880	\$8,975,548	1.3
Buyout	Levine Leichtman Capital Partners VI	\$10,000,000	\$9,787,839	\$2,455,185	\$10,659,483	1.3
Buyout	Palladium Equity Partners V	\$15,000,000	\$9,360,733	\$1,545,618	\$9,811,870	1.2
Venture Capital FoFs	Fairview Private Markets Fund V	\$10,000,000	\$7,674,379	\$951,834	\$8,683,437	1.3
Fund of Funds	HarbourVest Global 2020 Fund	\$10,000,000	\$6,800,000	\$714,009	\$7,549,124	1.2
Private Debt	Brightwood Capital SBIC Fund III	\$10,000,000	\$4,000,000	\$0	\$4,264,982	1.1
Private Debt	Partners Group Private Credit Strategy	\$25,000,000	\$25,000,000	\$0	\$24,637,279	1.0
Private Debt	Victory Park Opportunistic Credit Fund	\$10,000,000	\$5,301,496	\$63,685	\$5,583,849	1.1
<b>Total Private Markets</b>		<b>\$169,000,000</b>	<b>\$93,298,707</b>	<b>\$91,442,949</b>	<b>\$89,465,362</b>	<b>1.9</b>

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

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