

Market Value: \$132.8 Million and 12.2% of Fund

Annualized Performance

Asset Class	Fund Company	Vintage Yr.	Perf. as of:	Net IRR*
Value Added	Capri Capital Select Income Fund II	2005	12/31/2022	-10.5%
Opportunistic	The JBC Opportunity Fund IV	2011	12/31/2022	3.2%
Value Added	Mesirow Real Estate Value Fund II	2014	12/31/2022	13.7%
Value Added	Long Wharf Real Estate Partners V	2015	12/31/2022	9.1%
Value Added	Mesirow Real Estate Value Fund III	2017	12/31/2022	14.6%
Value Added	Long Wharf Real Estate Partners VI	2019	12/31/2022	17.4%
Value Added	Mesirow Real Estate Value Fund IV	2021	12/31/2022	15.4%
Total Closed End Real Estate			12/31/2022	6.1%

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	\$2,535,026	\$504	0.5
Opportunistic	The JBC Opportunity Fund IV	\$10,000,000	\$9,052,757	\$8,824,645	\$1,251,316	1.1
Value Added	Mesirow Real Estate Value Fund II	\$10,000,000	\$10,414,868	\$17,492,459	\$1,625,775	1.8
Value Added	Long Wharf Real Estate Partners V	\$10,000,000	\$10,000,000	\$7,448,875	\$6,165,309	1.4
Value Added	Mesirow Real Estate Value Fund III	\$10,000,000	\$10,495,695	\$3,333,231	\$13,575,587	1.6
Value Added	Long Wharf Real Estate Partners VI	\$10,000,000	\$8,917,841	\$5,055,653	\$5,972,242	1.2
Value Added	Mesirow Real Estate Value Fund IV	\$10,000,000	\$3,984,307	\$307,835	\$4,233,882	1.1
Total Closed End Real Estate		\$73,844,278	\$66,676,253	\$62,906,046	\$32,824,615	1.4

¹ 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: \$91.9 Million and 8.5% of Fund

Annualized Performance

Asset Class	Fund Company	Vintage Yr.	Perf. as of:	Net IRR*
Venture Capital	Hopewell Venture Partners	2004	12/31/2022	-12.3%
Co-Investment	Mesirow Capital Partners IX	2005	12/31/2022	-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	12/31/2022	22.5%
Secondary Fund of Funds	Pantheon Global Secondary Fund IV	2010	12/31/2022	13.0%
Secondary Fund of Funds	Glouston PE Opportunities V	2014	9/30/2022	20.4%
Private Debt	Brightwood Capital Fund IV	2016	12/31/2022	8.0%
Buyout	Levine Leichtman Capital Partners VI	2017	12/31/2022	16.1%
Buyout	Palladium Equity Partners V	2017	12/31/2022	8.7%
Venture Capital FoFs	Fairview Private Markets Fund V	2020	12/31/2022	---
Fund of Funds	HarbourVest Global 2020 Fund	2020	9/30/2022	---
Private Debt	Brightwood Capital SBIC Fund III	2021	12/31/2022	---
Private Debt	Partners Group Private Credit Strategy	2022	12/31/2022	---
Private Debt	Victory Park Opportunistic Credit Fund	2022	12/31/2022	---
Total Private Markets			9/30/2022	6.1%

Since Inception Cash Flows

Asset Class	Fund Company	Commitment	Capital Calls*	Distributions*	Ending Value	¹ Cash Multiple
Venture Capital	Hopewell Venture Partners	\$5,000,000	\$5,000,000	\$532,864	\$360,974	0.2
Co-Investment	Mesirow Capital Partners IX	\$10,000,000	\$9,550,000	\$5,052,640	\$197,003	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	\$12,368,633	\$916,807	2.7
Secondary Fund of Funds	Pantheon Global Secondary Fund IV	\$24,000,000	\$19,920,000	\$29,975,584	\$2,100,592	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	\$9,144,039	1.3
Buyout	Levine Leichtman Capital Partners VI	\$10,000,000	\$9,787,839	\$2,477,720	\$11,469,229	1.4
Buyout	Palladium Equity Partners V	\$15,000,000	\$9,570,446	\$2,687,623	\$9,178,521	1.2
Venture Capital FoFs	Fairview Private Markets Fund V	\$10,000,000	\$7,674,379	\$951,834	\$8,054,787	1.2
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	\$4,403,208	1.1
Private Debt	Partners Group Private Credit Strategy	\$25,000,000	\$25,000,000	\$0	\$25,236,813	1.0
Private Debt	Victory Park Opportunistic Credit Fund	\$10,000,000	\$5,601,461	\$174,186	\$5,925,094	1.1
Total Private Markets		\$169,000,000	\$142,584,260	\$93,059,284	\$90,127,956	1.3

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

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