

Laborers' and Retirement Board Employees' A & B Fund of Chicago

Real Estate Overview (Net of Fees)

As of September 30, 2025

Investments		Commitment (\$)	Cumulative Contributions (\$)	Cumulative Distributions (\$)	Valuations		Performance			
Account Name	Vintage Year				Valuation (\$)	Total Value (\$)	DPI	RVPI	TVPI	SI (%)
Capri Select Income II, L.P.	2005	5,074,390	5,040,897	2,535,026	504	2,535,530	0.5	0.0	0.5	-10.5
Long Wharf Real Estate Partners V, L.P.	2016	10,000,000	10,000,000	8,294,299	3,545,688	11,839,987	0.8	0.4	1.2	4.0
Mesirow Financial Real Estate Value Fund III, L.P.	2017	10,000,000	11,719,106	7,533,251	10,918,790	18,452,041	0.6	0.9	1.6	10.0
Long Wharf Real Estate Partners VI, L.P.	2019	10,000,000	10,105,156	5,868,339	6,781,506	12,649,845	0.6	0.7	1.3	10.9
Mesirow Financial Real Estate Value Fund IV, L.P.	2021	10,000,000	10,349,845	945,333	10,610,726	11,556,059	0.1	1.0	1.1	4.6
Long Wharf Real Estate Partners VII, L.P.	2024	10,000,000	5,760,513	235,045	5,207,054	5,442,099	0.0	0.9	0.9	-
Total		55,074,390	52,975,517	25,411,294	37,064,268	62,475,562	0.5	0.7	1.2	3.9

Laborers' and Retirement Board Employees' A & B Fund of Chicago

Private Equity Overview (Net of Fees)

As of September 30, 2025

Investments Account Name	Vintage Year	Commitment (\$)	Cumulative Contributions (\$)	Cumulative Distributions (\$)	Valuations		Performance			
					Valuation (\$)	Total Value (\$)	DPI	RVPI	TVPI	SI (%)
Hopewell Ventures, L.P.	2005	5,000,000	5,000,000	630,509	226,963	857,472	0.1	0.0	0.2	-11.6
Mesirow Financial Private Equity Partnership Fund IV, L.P.	2006	5,000,000	4,856,808	8,934,576	438,793	9,373,369	1.8	0.1	1.9	10.8
Midwest Mezzanine Fund IV, L.P.	2007	10,000,000	9,780,213	14,563,097	905,413	15,468,510	1.5	0.1	1.6	9.4
Mesirow Financial Capital Partners X, L.P.	2007	5,000,000	4,850,000	13,073,231	515,265	13,588,496	2.7	0.1	2.8	22.9
Pantheon Global Secondary Fund IV, L.P.	2010	30,000,000	20,091,900	30,983,584	649,135	31,632,719	1.5	0.0	1.6	12.6
Glouston Private Equity Opportunities V, L.P.	2015	10,000,000	8,000,725	11,273,541	1,897,543	13,171,084	1.4	0.2	1.6	17.6
Brightwood Capital Fund IV, L.P.	2016	10,000,000	10,000,000	7,997,151	6,781,331	14,778,482	0.8	0.7	1.5	8.0
Levine Leichtman Capital Partners VI, L.P.	2017	10,000,000	13,284,281	11,343,331	10,249,225	21,592,556	0.9	0.8	1.6	14.9
Palladium Equity Partners V, L.P.	2019	15,000,000	14,281,838	9,208,103	14,484,550	23,692,653	0.6	1.0	1.7	14.7
Fairview Private Markets Fund V, L.P.	2020	10,000,000	9,375,000	404,154	11,420,369	11,824,523	0.0	1.2	1.3	6.5
HarbourVest 2020 Global Fund, L.P.	2020	10,000,000	8,700,000	1,127,483	10,732,255	11,859,738	0.1	1.2	1.4	10.2
Brightwood Capital SBIC III, L.P.	2021	10,000,000	7,500,000	1,804,936	8,945,272	10,750,208	0.2	1.2	1.4	16.0
Partners Group Private Credit Strategy A, LLC	2022	25,000,000	25,009,514	4,896,324	28,370,660	33,266,984	0.2	1.1	1.3	8.9
VPC Asset Backed Opportunistic Credit Fund, L.P.	2022	10,000,000	10,653,056	3,491,397	7,594,612	11,086,009	0.3	0.7	1.0	1.9
VPC Asset Backed Opportunistic Credit Fund II, L.P.	2024	10,000,000	12,376,249	2,528,957	10,719,342	13,248,299	0.2	0.9	1.1	-
Levine Leichtman Capital Partners, VII, L.P.	2024	10,000,000	2,360,254	256,900	2,151,623	2,408,523	0.1	0.9	1.0	-
HarbourVest 2025 Global Feeder Fund L.P.	2025	10,000,000	-	-	-	-	-	-	-	-
Total		195,000,000	166,119,838	122,517,275	116,082,351	238,599,626	0.7	0.7	1.4	9.9

Investments Account Name	Vintage Year	Performance					PME (%)	Kaplan Schoar	PME Benchmark Name
		1 Year	3 Years	5 Years	Since Inception (%)				
Hopewell Ventures, L.P.	2005	-3.4	-1.8	-23.4	-11.6	17.1	0.1	Russell 3000 Index	
Mesirow Financial Private Equity Partnership Fund IV, L.P.	2006	9.4	4.7	15.1	10.8	12.2	0.9	Russell 3000 Index	
Midwest Mezzanine Fund IV, L.P.	2007	19.5	12.6	49.2	9.4	7.4	1.1	Russell 3000 Index	
Mesirow Financial Capital Partners X, L.P.	2007	-20.8	-3.4	1.3	22.9	14.8	1.4	Russell 3000 Index	
Pantheon Global Secondary Fund IV, L.P.	2010	-20.2	-7.1	-0.1	12.6	14.8	0.9	Russell 3000 Index	
Glouston Private Equity Opportunities V, L.P.	2015	-5.4	-1.0	16.9	17.6	14.8	1.1	Russell 3000 Index	
Brightwood Capital Fund IV, L.P.	2016	7.9	8.0	12.1	8.0	5.3	1.1	Blmbg. U.S. Corp: High Yield Index	
Levine Leichtman Capital Partners VI, L.P.	2017	-0.7	15.0	17.5	14.9	14.4	1.0	Russell 3000 Index	
Palladium Equity Partners V, L.P.	2019	14.7	21.3	19.5	14.7	16.5	0.9	Russell 3000 Index	
Fairview Private Markets Fund V, L.P.	2020	10.2	1.6	7.1	6.5	16.3	0.7	Russell 3000 Index	
HarbourVest 2020 Global Fund, L.P.	2020	7.0	6.3	-	10.2	13.5	0.9	Russell 3000 Index	
Brightwood Capital SBIC III, L.P.	2021	8.7	16.7	-	16.0	7.0	1.2	Blmbg. U.S. Corp: High Yield Index	
Partners Group Private Credit Strategy A, LLC	2022	7.8	11.2	-	8.9	6.2	1.1	Blmbg. U.S. Corp: High Yield Index	
VPC Asset Backed Opportunistic Credit Fund, L.P.	2022	-8.3	0.4	-	1.9	10.2	0.8	Blmbg. U.S. Corp: High Yield Index	
VPC Asset Backed Opportunistic Credit Fund II, L.P.	2024	-	-	-	-	-	-	Blmbg. U.S. Corp: High Yield Index	
Levine Leichtman Capital Partners, VII, L.P.	2024	-	-	-	-	-	-	Russell 3000 Index	
HarbourVest 2025 Global Feeder Fund L.P.	2025	-	-	-	-	-	-	Russell 3000 Index	
Total		6.3	9.9	11.5	9.9	11.6	0.9		