

**Statement of Investments  
As of March 31, 2014**

Investment Name	Investment Strategy	Vintage	Committed	Paid-in Capital	Total Distributions	Valuation	Net IRR
ABRY Partners VII, L.P.	Corporate Finance/Buyout	2011	3,500,000	2,953,684	-	3,442,541	
ABRY Senior Equity III, L.P.	Mezzanine	2010	5,000,000	4,493,412	2,039,862	4,346,401	
ABRY Senior Equity IV, L.P.	Mezzanine	2012	6,503,582	1,903,022	6,060	2,024,794	
ABS Capital Partners VI, L.P.	Growth Equity	2009	4,000,000	3,751,331	297,563	3,447,893	
ABS Capital Partners VII, L.P.	Growth Equity	2012	10,000,000	3,882,384	-	3,867,324	
Advent International GPE V-B, L.P.	Corporate Finance/Buyout	2012	2,855,890	2,539,256	2,746,268	968,567	
Advent International GPE V-D, L.P.	Corporate Finance/Buyout	2005	3,343,219	2,992,477	6,714,792	886,304	
Advent International GPE VI-A, L.P.	Corporate Finance/Buyout	2008	9,500,000	9,015,500	4,890,703	10,602,932	
Advent International GPE VII-B, L.P.	Corporate Finance/Buyout	2012	30,000,000	11,550,000	300,000	14,745,603	
Alta Communications VIII, L.P.	Venture Capital	2000	6,000,000	5,880,000	3,881,838	204,964	
Alta Partners VIII, L.P.	Venture Capital	2006	3,000,000	2,850,000	1,425,436	2,448,426	
American Securities Opportunities Fund III, L.P.	Distressed Debt	2013	35,000,000	-	-	-	
Archer Capital Fund 5, L.P.	Corporate Finance/Buyout	2012	3,288,930	468,144	-	298,019	
Arsenal Venture Partners II, L.P.	Venture Capital	2011	2,500,000	574,529	31	480,392	
Atlas Venture Fund VII, L.P.	Venture Capital	2006	4,500,000	4,365,664	625,309	6,168,893	
Austin Ventures IX, L.P.	Venture Capital	2006	2,500,000	2,476,059	1,254,553	2,064,336	
Austin Ventures VI, L.P.	Venture Capital	1998	3,000,000	3,000,000	1,629,979	258,316	
Austin Ventures VII, L.P.	Venture Capital	1999	6,000,000	6,000,000	4,495,883	410,548	
Austin Ventures VIII, L.P.	Venture Capital	2001	2,766,667	2,766,667	3,427,417	950,329	
Azure Capital Partners III, L.P.	Venture Capital	2011	2,500,000	1,322,871	-	1,187,748	
Battery Ventures IX, L.P.	Venture Capital	2011	2,500,000	2,209,039	537,147	2,931,439	
Battery Ventures VII, L.P.	Venture Capital	2005	300,000	294,334	219,479	207,706	
Battery Ventures VIII Side Fund, L.P.	Venture Capital	2008	630,000	497,126	622,784	543,498	
Battery Ventures VIII, L.P.	Venture Capital	2007	1,400,000	1,366,120	915,256	1,426,805	
Battery Ventures X - Side Fund, L.P.	Venture Capital	2013	1,950,000	436,410	-	433,351	
Battery Ventures X, L.P.	Venture Capital	2013	4,850,000	943,512	-	862,384	
Berkshire Fund VIII, L.P.	Corporate Finance/Buyout	2011	7,000,000	2,097,606	2,602	2,067,803	
Blackstone Capital Partners IV L.P.	Corporate Finance/Buyout	2003	5,057,104	4,906,130	10,626,893	2,527,479	
Boston Ventures VI, L.P.	Growth Equity	2000	4,000,000	3,767,469	5,431,053	233,298	
Canaan IX, L.P.	Venture Capital	2012	10,000,000	4,500,000	-	4,979,678	
Canaan VII, L.P.	Venture Capital	2005	3,500,000	3,237,500	2,302,393	6,310,284	
Canaan VIII, L.P.	Venture Capital	2007	4,000,000	3,440,000	1,193,522	4,115,507	
Candover 2005 Fund, L.P.	Corporate Finance/Buyout	2005	4,888,835	4,804,588	992,097	2,010,905	
Candover 2008 Fund US No. 1, L.P.	Corporate Finance/Buyout	2008	1,265,622	1,068,951	23,649	1,077,928	
ChrysCapital VI, LLC	Corporate Finance/Buyout	2012	6,000,000	3,060,000	-	3,142,208	
Cinven Fifth Fund, L.P.	Corporate Finance/Buyout	2012	35,416,141	9,530,880	271,007	10,805,745	
Cinven Fourth Fund	Corporate Finance/Buyout	2006	9,620,410	8,408,206	4,213,512	7,955,481	
Cinven Second Fund	Corporate Finance/Buyout	1998	9,333,327	9,038,128	14,579,888	9,504	
Columbia Capital Equity Partners II, L.P.	Venture Capital	1999	3,894,967	3,893,284	3,110,625	4,073	
Contrarian Capital Fund II, L.P.	Distressed Debt	1997	10,061,671	10,061,671	14,042,009	-	
CVC Capital Partners VI, L.P.	Corporate Finance/Buyout	2013	37,210,903	264,720	-	130,024	
CVC European Equity Partners II, L.P.	Corporate Finance/Buyout	1998	5,000,000	4,609,027	10,748,134	191,789	
CVC European Equity Partners III, L.P.	Corporate Finance/Buyout	2001	5,000,000	4,775,008	13,778,839	201,207	
CVC European Equity Partners IV, L.P.	Corporate Finance/Buyout	2005	10,538,470	9,254,762	14,270,387	3,554,089	
CVC European Equity Partners V, L.P.	Corporate Finance/Buyout	2008	10,417,773	8,579,272	3,862,658	7,532,830	
ECI 9, L.P.	Corporate Finance/Buyout	2009	6,468,684	5,401,708	968,788	7,523,848	

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El Dorado Ventures VII, L.P.	Venture Capital	2005	5,000,000	4,500,000	-	3,980,669	
EnCap Energy Capital Fund IX, L.P.	Corporate Finance/Buyout	2013	20,000,000	3,100,230	-	2,993,063	
EnCap Energy Capital Fund VIII Co-Investor, L.P.	Co/Direct Investment	2011	900,000	617,848	-	802,829	
EnCap Energy Capital Fund VIII, L.P.	Corporate Finance/Buyout	2010	3,750,906	2,418,920	212,192	2,651,521	
Energy Spectrum Partners VI, L.P.	Corporate Finance/Buyout	2011	7,501,535	3,350,890	-	3,336,916	
Eos Capital Partners IV, L.P.	Corporate Finance/Buyout	2007	3,250,000	2,983,541	749,243	2,686,813	
EPIC Venture Fund IV, LLC	Venture Capital	2009	3,000,000	2,437,500	128,755	3,465,633	
EQT V, L.P.	Corporate Finance/Buyout	2006	8,548,801	8,583,997	7,905,836	3,860,197	
First Reserve Fund X, L.P.	Corporate Finance/Buyout	2004	7,000,000	7,000,000	12,329,974	543,943	
First Reserve Fund XI, L.P.	Corporate Finance/Buyout	2006	10,000,000	10,000,000	4,926,882	5,941,851	
First Reserve Fund XII, L.P.	Corporate Finance/Buyout	2008	12,024,418	11,176,943	3,101,200	9,382,806	
Green Equity Investors IV, L.P.	Corporate Finance/Buyout	2003	5,700,000	5,635,254	7,570,716	3,930,404	
Green Equity Investors V, L.P.	Corporate Finance/Buyout	2007	6,208,861	5,872,071	4,723,753	5,213,041	
Green Equity Investors VI, L.P.	Corporate Finance/Buyout	2012	25,000,000	5,265,190	73,439	5,697,843	
GTCR Fund IX, L.P.	Corporate Finance/Buyout	2006	7,000,000	6,490,395	4,881,934	5,549,801	
GTCR Fund VI, L.P.	Corporate Finance/Buyout	1998	15,000,000	15,000,000	12,969,712	376,407	
GTCR Fund VII, L.P.	Corporate Finance/Buyout	2000	6,000,000	5,955,000	14,013,753	25,465	
GTCR Fund X, L.P.	Corporate Finance/Buyout	2011	22,500,000	17,425,936	765,487	21,393,943	
GTCR Fund XI, L.P.	Corporate Finance/Buyout	2013	31,000,000	-	-	-	
Harvest Partners VI, L.P.	Corporate Finance/Buyout	2011	12,505,031	5,477,457	25,127	6,522,100	
Hellman and Friedman Capital Partners VII, L.P.	Corporate Finance/Buyout	2011	6,000,000	3,529,574	286,279	3,623,507	
InterWest Partners IX, L.P.	Venture Capital	2005	3,000,000	2,700,000	1,808,944	2,501,496	
ISIS Equity Partners V, L.P.	Corporate Finance/Buyout	2012	10,710,873	2,125,018	-	1,950,455	
JMI Equity Fund V, L.P.	Growth Equity	2005	1,300,299	1,300,299	5,681,724	675,544	
JMI Equity Fund VI, L.P.	Growth Equity	2007	4,000,329	3,912,329	2,026,090	3,448,915	
JMI Equity Fund VII, L.P.	Growth Equity	2011	7,000,000	4,760,000	907,846	3,852,758	
Kelso Investment Associates VII, L.P.	Corporate Finance/Buyout	2004	12,000,000	11,420,001	17,933,866	1,591,592	
Kelso Investment Associates VIII, L.P.	Corporate Finance/Buyout	2007	10,000,000	8,222,792	1,153,728	9,003,148	
KKR 2006 Fund, L.P.	Corporate Finance/Buyout	2006	6,312,627	5,898,777	3,441,210	4,812,360	
LLR Equity Partners IV, L.P.	Venture Capital	2013	15,000,000	2,250,000	43,438	1,834,689	
M/C Venture Partners V, L.P.	Venture Capital	2000	6,000,000	5,950,240	9,263,617	396,336	
M/C Venture Partners V, L.P. - HIERS Secondary	Venture Capital	2007	1,623,380	1,572,001	1,771,190	104,721	
M/C Venture Partners VI, L.P.	Venture Capital	2006	6,000,000	5,817,797	4,494,545	6,311,235	
Madison Dearborn Capital Partners IV, L.P.	Corporate Finance/Buyout	2000	8,000,000	7,742,496	14,516,894	1,299,881	
Madison Dearborn Capital Partners V, L.P.	Corporate Finance/Buyout	2006	10,464,534	8,877,460	4,296,765	8,993,805	
Madison Dearborn Capital Partners VI, L.P.	Corporate Finance/Buyout	2008	12,702,724	8,304,285	3,758,474	8,357,033	
Mayfield XI, LP	Venture Capital	2000	3,250,000	2,795,000	1,166,195	987,141	
Montagu III, L.P.	Corporate Finance/Buyout	2005	4,087,340	3,863,753	4,707,449	401,862	
Montagu IV, L.P.	Corporate Finance/Buyout	2011	11,660,955	4,871,647	1,406,091	4,313,306	
Morgenthaler Partners VI, L.P.	Venture Capital	2000	3,000,000	3,000,000	1,559,498	68,345	
Morgenthaler Partners VI, L.P. - HIERS Secondary	Venture Capital	2003	73,500	73,500	77,975	3,415	
MPM BioVentures V, L.P.	Venture Capital	2010	4,000,000	2,092,000	1,296,502	3,836,642	
New Enterprise Associates 10, L.P.	Venture Capital	2000	8,010,784	7,890,784	7,165,815	2,580,065	
New Enterprise Associates 11, L.P.	Venture Capital	2004	8,000,000	7,840,000	13,799,648	4,523,430	
New Enterprise Associates 12, L.P.	Venture Capital	2006	10,000,000	9,850,000	6,840,407	8,087,864	
New Enterprise Associates 13, L.P.	Venture Capital	2009	7,000,000	5,950,000	2,543,033	6,942,503	

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New Enterprise Associates 14, L.P.	Venture Capital	2012	25,000,000	10,375,000	513,920	11,012,433	
New Enterprise Associates 9, L.P.	Venture Capital	1999	10,000,000	9,800,000	3,272,016	1,643,090	
New Enterprise Associates VIII, L.P.	Venture Capital	1998	7,004,816	7,004,816	10,756,682	793,267	
Oak Hill Capital Partners II, L.P.	Corporate Finance/Buyout	2004	10,000,000	9,916,122	12,422,273	2,818,409	
Oak Hill Capital Partners III, L.P.	Corporate Finance/Buyout	2007	10,000,000	7,694,072	2,462,090	8,194,697	
Oak Investment Partners IX, L.P.	Venture Capital	1999	10,000,000	10,000,000	5,960,925	829,510	
Oak Investment Partners IX, L.P. - HIERS Secondary	Venture Capital	2003	322,387	322,388	589,084	90,178	
Oak Investment Partners VIII, L.P.	Venture Capital	1998	5,000,000	5,000,000	9,002,930	74,450	
Oak Investment Partners VIII, L.P. - HIERS Secondary	Venture Capital	2003	47,192	47,192	120,008	7,021	
Oak Investment Partners X, L.P.	Venture Capital	2001	8,000,000	8,000,000	7,593,022	3,199,329	
Oak Investment Partners X, L.P. - HIERS Secondary	Venture Capital	2003	166,399	166,399	204,663	86,276	
Oak Investment Partners X, L.P. - HIERS Secondary II	Venture Capital	2003	374,075	374,075	487,883	219,109	
Oak Investment Partners XI, L.P.	Venture Capital	2004	10,000,000	10,000,000	3,915,274	4,946,569	
Oak Investment Partners XII, L.P.	Growth Equity	2006	8,000,000	8,000,000	3,151,098	6,612,417	
Oak Investment Partners XII, L.P. - HIERS Secondary	Growth Equity	2008	380,955	380,955	203,062	472,089	
Oak Investment Partners XII, L.P. - HIERS Secondary II	Growth Equity	2012	2,245,013	2,245,013	833,641	2,892,782	
Oak Investment Partners XIII, L.P.	Growth Equity	2010	12,500,000	8,733,945	1,368,780	8,608,604	
PHX Mack, LLC	Co/Direct Investment	2013	1,500,000	1,512,194	-	241,032	
Polaris Venture Partners VI, L.P.	Venture Capital	2011	5,000,000	1,925,000	190,983	2,523,093	
Sentinel Capital Partners V, L.P.	Corporate Finance/Buyout	2013	3,900,000	-	-	-	
Spectrum Equity Investors V, L.P.	Corporate Finance/Buyout	2005	5,000,000	4,687,500	8,128,826	2,273,555	
Spectrum Equity Investors VI, L.P.	Corporate Finance/Buyout	2010	7,500,000	5,231,250	-	7,127,262	
Summit Partners Growth Equity Fund VIII, L.P.	Growth Equity	2012	25,000,000	8,500,000	-	10,143,851	
Summit Partners Private Equity Fund VII-A, L.P.	Growth Equity	2006	6,000,000	6,000,000	2,344,825	5,952,190	
Summit Partners Private Equity Fund VII-A, L.P. - HIERS Secondary	Growth Equity	2012	748,467	748,467	167,128	955,546	
Summit Partners Subordinated Debt Fund IV-A, L.P.	Mezzanine	2009	4,500,000	3,474,531	1,331,006	2,824,778	
Summit Partners Venture Capital Fund III-A, L.P.	Growth Equity	2012	10,700,000	5,671,000	-	5,611,103	
Summit Subordinated Debt Fund III-A, L.P.	Mezzanine	2004	3,000,000	2,850,000	3,027,424	894,878	
Summit V Companion Fund, L.P.	Growth Equity	1998	4,000,000	3,860,000	5,764,192	14,861	
Summit Ventures VI-B, L.P.	Growth Equity	2001	5,000,000	5,000,000	9,240,336	1,006,298	
TA IX, L.P.	Growth Equity	2000	8,000,000	7,760,000	17,912,737	454,925	
TA Subordinated Debt Fund II, L.P.	Mezzanine	2006	3,000,000	2,610,000	2,550,000	640,013	
TA Subordinated Debt Fund II, L.P. - HIERS Secondary	Mezzanine	2012	105,060	54,190	7,826	83,263	
TA Subordinated Debt Fund III, L.P.	Mezzanine	2010	4,500,000	3,456,188	1,498,688	2,942,953	
TA X, L.P.	Growth Equity	2006	10,000,000	9,754,268	6,654,268	5,721,884	
TA X, L.P. - HIERS Secondary	Growth Equity	2012	243,109	226,275	73,166	312,102	
TA XI, L.P.	Growth Equity	2010	12,000,000	7,457,476	1,307,476	9,078,853	
The Resolute Fund II, L.P.	Corporate Finance/Buyout	2007	10,010,214	8,836,376	1,681,341	10,371,108	
The Resolute Fund II, L.P. - HIERS Secondary	Corporate Finance/Buyout	2012	9,247,562	8,079,849	1,159,715	10,090,580	
The Resolute Fund III, L.P.	Corporate Finance/Buyout	2013	35,000,000	137,592	-	-	
The Resolute Fund, L.P.	Corporate Finance/Buyout	2002	7,500,000	7,075,607	14,938,437	1,818,321	
The Resolute Fund, L.P. - HIERS Secondary	Corporate Finance/Buyout	2012	1,294,761	1,181,589	1,299,710	484,871	
Thomas H. Lee Equity Fund V, L.P.	Corporate Finance/Buyout	2000	8,437,707	8,367,075	12,896,426	1,204,094	
Thomas H. Lee Equity Fund VI, L.P.	Corporate Finance/Buyout	2006	6,415,899	5,482,288	1,688,649	5,701,038	
Thomas, McNerney & Partners II, L.P.	Venture Capital	2006	4,500,000	3,903,750	1,221,674	4,221,305	
Trident Capital Fund VI, L.P.	Venture Capital	2005	3,000,000	3,000,000	888,123	2,048,177	

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Trident Capital Fund-VII, L.P.	Venture Capital	2010	6,500,602	5,441,102	1,426,667	6,744,565	
Trident V, L.P.	Corporate Finance/Buyout	2010	17,019,106	13,504,441	838,981	14,220,354	
Trident VI, L.P.	Corporate Finance/Buyout	2013	26,500,000	-	-	-	
U.S. Venture Partners VI, L.P.	Venture Capital	1999	2,500,000	2,500,000	3,056,696	17,055	
U.S. Venture Partners VI, L.P. - HIERS Secondary	Venture Capital	2009	28,636	28,636	58,578	7,292	
U.S. Venture Partners VII, L.P.	Venture Capital	2000	6,416,668	6,416,668	2,240,174	468,915	
U.S. Venture Partners VII, L.P. - HIERS Secondary	Venture Capital	2009	202,550	202,550	461,219	158,401	
U.S. Venture Partners VIII, L.P.	Venture Capital	2001	6,000,000	5,904,000	6,314,830	1,175,722	
U.S. Venture Partners VIII, L.P. - HIERS Secondary	Venture Capital	2009	722,452	672,110	2,454,067	616,552	
United States Power Fund IV, L.P.	Special Situations	2011	12,500,000	5,105,643	535,524	4,273,416	
Vanterra Transformative Energy & Materials Parallel Fund I, LP	Venture Capital	2010	4,000,000	4,258,624	456,688	2,007,559	
Vestar Capital Partners IV, L.P.	Corporate Finance/Buyout	1999	5,931,611	5,841,379	9,600,825	804,947	
Vestar Capital Partners V, L.P.	Corporate Finance/Buyout	2005	7,000,000	6,919,354	2,078,083	6,176,601	
VS&A Communications Partners III, L.P.	Corporate Finance/Buyout	1999	4,899,595	4,866,171	6,682,987	154,540	
Warburg Pincus Equity Partners, L.P.	Special Situations	1998	10,000,000	10,000,000	16,028,412	309,912	
Warburg Pincus Private Equity IX, L.P.	Special Situations	2005	5,001,714	5,001,714	6,780,864	2,258,976	
Warburg Pincus Private Equity VIII, L.P.	Special Situations	2001	5,017,340	5,017,340	9,181,466	3,122,186	
Warburg Pincus Private Equity X, L.P.	Special Situations	2007	7,000,000	7,000,000	3,464,621	6,388,889	
Warburg Pincus Private Equity XI, L.P.	Special Situations	2012	40,000,000	12,543,178	1,203,880	12,743,220	
Waterton Precious Metals Fund II Cayman, L.P.	Corporate Finance/Buyout	2013	35,000,000	-	-	-	
WCAS Capital Partners IV, L.P.	Corporate Finance/Buyout	2005	10,000,000	9,700,000	6,419,562	5,727,902	
Welsh, Carson, Anderson & Stowe IX, L.P.	Corporate Finance/Buyout	2000	8,000,000	7,920,000	11,676,391	986,382	
Welsh, Carson, Anderson & Stowe VIII, L.P.	Corporate Finance/Buyout	1998	10,000,000	10,000,000	12,866,990	12,290	
Welsh, Carson, Anderson & Stowe X, L.P.	Corporate Finance/Buyout	2005	7,012,976	6,872,976	4,668,452	5,444,031	
Welsh, Carson, Anderson & Stowe XI, L.P.	Corporate Finance/Buyout	2009	12,000,000	10,303,124	2,966,009	11,204,520	
Weston Presidio V, L.P.	Growth Equity	2005	2,000,000	1,900,788	1,732,453	1,758,088	
Worldview Technology Partners IV, L.P.	Venture Capital	2000	3,021,670	2,825,196	1,172,339	574,403	
<b>Active Portfolio</b>			<b>\$1,315,567,629</b>	<b>\$814,778,811</b>	<b>\$595,970,706</b>	<b>\$543,039,369</b>	<b>8.73%</b>
<b>Liquidated Portfolio</b>			<b>\$112,918,620</b>	<b>\$108,028,781</b>	<b>\$177,358,596</b>	<b>-</b>	<b>11.03%</b>
<b>Total Portfolio</b>			<b>\$1,428,486,249</b>	<b>\$922,807,592</b>	<b>\$773,329,302</b>	<b>\$543,039,369</b>	<b>9.18%</b>

Note - All information in this report is as of March 31, 2014.