

**Statement of Investments <sup>(1)</sup>  
As of September 30, 2017**

Investment Name	Investment Strategy	Vintage	Committed	Paid-In Capital <sup>(2)</sup>	Total Distributions	Valuation	Net IRR
Abraaj Global Growth Markets Strategic Fund, L.P.	Growth Equity	2015	\$ 45,000,000	\$ 30,745,577	\$ 6,768,583	\$ 33,721,974	
ABRY Partners VII, L.P.	Corporate Finance/Buyout	2011	3,500,000	3,569,519	3,861,563	2,233,409	
ABRY Senior Equity III, L.P.	Mezzanine	2010	5,000,000	4,621,377	7,227,204	262,232	
ABRY Senior Equity IV, L.P.	Mezzanine	2012	6,503,582	6,313,569	2,355,510	6,342,571	
ABS Capital Partners VI, L.P.	Growth Equity	2009	4,000,000	3,906,193	1,775,815	1,717,512	
ABS Capital Partners VII, L.P.	Growth Equity	2012	10,000,000	9,692,696	-	12,557,301	
Advent International GPE V-B, L.P.	Corporate Finance/Buyout	2012	2,808,690	2,583,570	3,290,856	261,121	
Advent International GPE V-D, L.P.	Corporate Finance/Buyout	2005	3,184,150	3,038,405	7,175,404	265,795	
Advent International GPE VI-A, L.P.	Corporate Finance/Buyout	2008	9,500,000	9,500,000	14,956,279	4,854,570	
Advent International GPE VII-B, L.P.	Corporate Finance/Buyout	2012	30,000,000	27,000,000	11,400,028	34,339,301	
Advent International GPE VIII-B, L.P.	Corporate Finance/Buyout	2016	36,000,000	16,254,000	-	16,868,227	
Alta Partners VIII, L.P.	Venture Capital	2006	3,000,000	3,000,000	4,989,167	1,675,257	
American Securities Partners VII, L.P.	Corporate Finance/Buyout	2016	35,000,000	14,978,153	267,532	16,817,618	
Apollo Investment Fund IX, L.P.	Corporate Finance/Buyout	2018	50,000,000	-	-	-	
Archer Capital Fund 5, L.P.	Corporate Finance/Buyout	2012	2,389,583	2,306,416	599,030	2,037,893	
Ascribe Opportunities Fund III, L.P.	Distressed Debt	2014	35,000,000	36,850,347	32,105,406	13,182,125	
Atlas Venture Fund VII, L.P.	Venture Capital	2006	4,500,000	4,500,000	5,156,710	2,209,277	
Austin Ventures IX, L.P.	Venture Capital	2006	2,500,000	2,521,297	2,548,757	682,933	
Austin Ventures VII, L.P.	Venture Capital	1999	6,000,000	6,000,000	4,778,064	63,127	
Austin Ventures VIII, L.P.	Venture Capital	2001	2,766,667	2,766,667	4,455,881	140,176	
Battery Ventures IX, L.P.	Venture Capital	2011	2,500,000	2,409,039	2,246,452	3,714,476	
Battery Ventures VII, L.P.	Venture Capital	2005	300,000	300,000	536,728	5,376	
Battery Ventures VIII Side Fund, L.P.	Venture Capital	2008	560,000	526,400	1,351,750	113,928	
Battery Ventures VIII, L.P.	Venture Capital	2007	1,400,000	1,400,279	2,484,354	938,480	
Battery Ventures X - Side Fund, L.P.	Venture Capital	2013	1,950,000	1,779,375	797,847	1,999,013	
Battery Ventures X, L.P.	Venture Capital	2013	4,850,000	3,913,950	610,354	4,066,003	
Benefit Street Partners Debt Fund IV, L.P.	Special Situations	2017	50,000,000	11,867,135	30,213	12,190,203	
Berkshire Fund VIII, L.P.	Corporate Finance/Buyout	2011	7,000,000	6,805,604	1,833,103	7,097,741	
Blackstone Capital Partners IV, L.P.	Corporate Finance/Buyout	2003	5,057,104	4,920,979	12,631,922	586,956	
Blackstone Capital Partners VII, L.P.	Corporate Finance/Buyout	2016	50,000,000	6,927,604	68,880	6,755,354	
Blackstone Energy Partners II, L.P.	Corporate Finance/Buyout	2015	35,000,000	13,120,228	147,338	14,319,051	
Blackstone Tactical Opportunities Fund II, L.P.	Special Situations	2015	35,000,000	20,412,510	3,765,123	20,252,119	
Canaan IX, L.P.	Venture Capital	2012	10,000,000	8,900,000	6,713,782	10,872,078	
Canaan VII, L.P.	Venture Capital	2005	3,500,000	3,500,000	7,236,076	1,399,620	
Canaan VIII, L.P.	Venture Capital	2007	4,000,000	3,920,000	4,148,379	1,692,122	
Candover 2005 Fund, L.P.	Corporate Finance/Buyout	2005	4,840,335	4,830,971	2,223,205	11,538	
Candover 2008 Fund US No. 1, L.P.	Corporate Finance/Buyout	2009	1,244,770	1,201,504	23,649	8,219	
Charterhouse Capital Partners X, L.P.	Corporate Finance/Buyout	2016	52,242,458	14,037,414	-	15,197,603	
ChrysCapital VI, LLC	Corporate Finance/Buyout	2012	6,000,000	6,685,339	3,025,339	6,963,151	
Cinven Fifth Fund, L.P.	Corporate Finance/Buyout	2012	30,578,206	30,940,513	21,355,947	25,960,025	
Cinven Fourth Fund	Corporate Finance/Buyout	2007	8,894,669	8,703,820	11,710,001	1,362,243	
CVC Capital Partners VI, L.P.	Corporate Finance/Buyout	2014	30,951,308	16,272,750	1,132,465	18,992,045	
CVC Capital Partners VII, L.P.	Corporate Finance/Buyout	2018	55,409,844	-	-	-	
CVC European Equity Partners III, L.P.	Corporate Finance/Buyout	2001	5,000,000	4,971,395	13,880,055	339,553	
CVC European Equity Partners IV, L.P.	Corporate Finance/Buyout	2005	10,356,703	9,272,243	18,323,511	286,110	
CVC European Equity Partners V, L.P.	Corporate Finance/Buyout	2008	10,208,590	10,143,911	13,468,512	4,727,387	
ECI 9, L.P.	Corporate Finance/Buyout	2009	6,277,598	6,308,166	9,467,855	1,514,646	
EIF United States Power Fund IV, L.P.	Corporate Finance/Buyout	2011	12,500,000	12,839,072	3,210,173	12,212,797	
EI Dorado Ventures VII, L.P.	Venture Capital	2005	5,000,000	4,850,000	3,308,995	3,031,803	
EnCap Energy Capital Fund IX, L.P.	Corporate Finance/Buyout	2013	20,000,000	20,732,114	12,720,053	14,599,468	
EnCap Energy Capital Fund VIII Co-Investor, L.P.	Co/Direct Investment	2011	900,000	904,350	167,651	853,115	
EnCap Energy Capital Fund VIII, L.P.	Corporate Finance/Buyout	2011	3,750,906	3,569,097	1,588,538	1,626,137	
EnCap Energy Capital Fund X, L.P.	Corporate Finance/Buyout	2015	30,000,000	18,041,221	4,182,090	16,409,184	
EnCap Energy Capital Fund XI, L.P.	Corporate Finance/Buyout	2017	50,000,000	845,000	-	582,813	
Energy Spectrum Partners VI, L.P.	Corporate Finance/Buyout	2011	7,501,535	6,194,632	4,071,164	2,566,626	
Eos Capital Partners IV, L.P.	Corporate Finance/Buyout	2007	3,250,000	3,140,079	2,476,893	2,741,574	
EQT V, L.P.	Corporate Finance/Buyout	2006	9,273,780	9,281,378	11,905,594	1,069,408	
First Reserve Fund X, L.P.	Corporate Finance/Buyout	2004	7,000,000	7,001,067	12,771,101	29,482	
First Reserve Fund XII, L.P.	Corporate Finance/Buyout	2008	12,024,418	12,543,577	5,189,107	3,375,085	
Green Equity Investors IV, L.P.	Corporate Finance/Buyout	2003	5,700,000	5,641,410	10,710,104	371,942	
Green Equity Investors V, L.P.	Corporate Finance/Buyout	2007	6,208,861	5,913,971	8,418,720	3,883,125	

Statement of Investments <sup>(1)</sup>  
As of September 30, 2017

Investment Name	Investment Strategy	Vintage	Committed	Paid-In Capital <sup>(2)</sup>	Total Distributions	Valuation	Net IRR
Green Equity Investors VI, L.P.	Corporate Finance/Buyout	2012	\$ 25,000,000	\$ 26,852,413	\$ 8,593,674	28,098,416	
Green Equity Investors VII, L.P.	Corporate Finance/Buyout	2017	50,000,000	7,535,522	-	7,285,291	
GTCR Fund IX, L.P.	Corporate Finance/Buyout	2006	7,000,000	6,665,395	11,120,144	601,337	
GTCR Fund X, L.P.	Corporate Finance/Buyout	2011	22,500,000	23,178,992	29,706,720	16,486,480	
GTCR Fund XI, L.P.	Corporate Finance/Buyout	2014	31,000,000	24,347,933	5,757,379	25,168,875	
Harvest Partners VI, L.P.	Corporate Finance/Buyout	2011	12,505,031	12,410,982	10,572,114	10,433,992	
Hellman & Friedman Capital Partners VII, L.P.	Corporate Finance/Buyout	2011	6,000,000	5,695,432	2,987,127	9,121,237	
Hellman & Friedman Capital Partners VIII, L.P.	Corporate Finance/Buyout	2016	35,000,000	9,680,015	698,570	10,418,999	
InterWest Partners IX, L.P.	Venture Capital	2005	3,000,000	3,000,000	3,221,797	813,144	
ISQ Global Infrastructure Fund II, L.P.	Infrastructure	2018	50,000,000	-	-	-	
ISQ Global Infrastructure Fund, L.P.	Infrastructure	2015	20,000,000	20,000,378	7,707,723	15,132,102	
JMI Equity Fund V, L.P.	Growth Equity	2005	1,300,299	1,300,299	6,644,394	324,084	
JMI Equity Fund VI, L.P.	Growth Equity	2007	4,000,329	4,000,329	6,605,262	238,840	
JMI Equity Fund VII, L.P.	Growth Equity	2011	7,000,000	6,846,000	4,455,314	6,132,760	
JMI Equity Fund VIII, L.P.	Growth Equity	2015	15,000,000	7,170,000	1,654,892	6,746,756	
Kelso Investment Associates IX, L.P.	Corporate Finance/Buyout	2015	45,000,000	20,242,281	55,355	30,479,557	
Kelso Investment Associates VII, L.P.	Corporate Finance/Buyout	2004	12,000,000	11,437,659	18,760,931	292,004	
Kelso Investment Associates VIII, L.P.	Corporate Finance/Buyout	2007	10,000,000	9,438,756	7,420,200	6,002,130	
KKR 2006 Fund, L.P.	Corporate Finance/Buyout	2006	6,312,627	6,209,220	7,675,516	2,363,648	
Landmark Equity Partners XVI, L.P.	Secondaries	2017	100,000,000	-	-	-	
Living Bridge V, L.P.	Corporate Finance/Buyout	2012	9,720,163	10,236,541	5,042,618	7,596,379	
LLR Equity Partners IV, L.P.	Venture Capital	2013	15,000,000	12,300,000	3,833,218	14,627,997	
M/C Venture Partners V, L.P.	Venture Capital	2000	6,000,000	5,922,798	9,595,140	63,965	
M/C Venture Partners V, L.P. - HIERS Secondary	Venture Capital	2007	1,623,380	1,564,969	1,858,788	16,902	
M/C Venture Partners VI, L.P.	Venture Capital	2006	6,000,000	5,935,070	12,511,389	170,011	
Madison Dearborn Capital Partners IV, L.P.	Corporate Finance/Buyout	2000	8,000,000	7,742,496	15,312,231	668,881	
Madison Dearborn Capital Partners V, L.P.	Corporate Finance/Buyout	2006	10,464,534	8,945,687	12,484,966	2,035,298	
Madison Dearborn Capital Partners VI, L.P.	Corporate Finance/Buyout	2008	12,000,000	11,262,877	16,953,597	4,929,395	
Mayfield XI, L.P.	Venture Capital	2000	3,250,000	2,795,000	1,533,628	359,942	
Montagu III, L.P.	Corporate Finance/Buyout	2005	4,060,715	4,089,448	5,336,349	153	
Montagu IV, L.P.	Corporate Finance/Buyout	2011	10,702,689	10,917,294	6,565,178	8,878,323	
New Enterprise Associates 10, L.P.	Venture Capital	2001	8,010,784	8,010,784	7,427,138	2,794,108	
New Enterprise Associates 11, L.P.	Venture Capital	2004	8,000,000	8,000,000	17,269,723	2,645,804	
New Enterprise Associates 12, L.P.	Venture Capital	2006	10,000,000	9,850,000	11,362,030	2,924,139	
New Enterprise Associates 13, L.P.	Venture Capital	2009	7,000,000	6,755,000	5,279,688	8,628,097	
New Enterprise Associates 14, L.P.	Venture Capital	2012	25,000,000	23,500,000	2,945,120	36,420,569	
New Enterprise Associates 15, L.P.	Venture Capital	2015	15,000,000	10,500,000	-	13,500,112	
New Enterprise Associates 16, L.P.	Venture Capital	2017	25,000,000	1,750,000	-	1,663,292	
New Enterprise Associates 9, L.P.	Venture Capital	1999	10,000,000	9,800,000	3,393,832	1,359,766	
New Enterprise Associates VIII, L.P.	Venture Capital	1998	7,004,816	7,004,816	10,925,432	658,755	
Oak Hill Capital Partners II, L.P.	Corporate Finance/Buyout	2004	10,000,000	9,997,885	14,884,524	682,927	
Oak Hill Capital Partners III, L.P.	Corporate Finance/Buyout	2007	10,000,000	10,060,393	10,223,589	6,524,157	
Oak Investment Partners IX, L.P.	Venture Capital	1999	10,000,000	10,000,000	6,341,444	188,011	
Oak Investment Partners IX, L.P. - HIERS Secondary	Venture Capital	2003	322,387	322,388	630,459	20,436	
Oak Investment Partners X, L.P.	Venture Capital	2001	8,000,000	8,000,000	8,238,995	1,677,157	
Oak Investment Partners X, L.P. - HIERS Secondary	Venture Capital	2003	166,399	166,399	222,361	44,573	
Oak Investment Partners X, L.P. - HIERS Secondary II	Venture Capital	2003	374,075	374,075	532,128	114,850	
Oak Investment Partners XI, L.P.	Venture Capital	2004	10,000,000	10,000,000	6,228,956	3,414,996	
Oak Investment Partners XII, L.P.	Growth Equity	2006	8,000,000	8,000,000	5,643,878	2,469,885	
Oak Investment Partners XII, L.P. - HIERS Secondary	Growth Equity	2008	380,955	380,955	381,139	176,158	
Oak Investment Partners XII, L.P. - HIERS Secondary II	Growth Equity	2012	2,245,013	2,245,013	1,924,212	1,080,445	
Oak Investment Partners XIII, L.P.	Growth Equity	2010	12,500,000	12,500,000	1,416,259	11,279,122	
OHA Strategic Credit Fund II, L.P.	Distressed Debt	2017	70,000,000	-	-	-	
Platinum Equity Capital Partners IV, L.P.	Corporate Finance/Buyout	2016	70,000,000	17,839,866	3,999,334	15,520,215	
Polaris Partners VII, L.P.	Venture Capital	2014	15,000,000	10,650,000	845,444	12,569,914	
Polaris Partners VIII, L.P.	Venture Capital	2016	25,000,000	4,625,000	-	4,101,795	
Providence Debt Fund III L.P.	Distressed Debt	2013	35,000,000	35,225,421	6,768,037	35,791,055	
Sentinel Capital Partners V, L.P.	Corporate Finance/Buyout	2013	3,900,000	2,405,860	1,135,575	2,022,377	
Silver Lake Partners V, L.P.	Corporate Finance/Buyout	2018	44,000,000	-	-	-	
Spectrum Equity Investors V, L.P.	Growth Equity	2006	5,000,000	4,687,500	10,739,262	371,411	
Spectrum Equity Investors VI, L.P.	Growth Equity	2010	7,500,000	6,881,250	8,992,136	4,705,705	

**Statement of Investments <sup>(1)</sup>  
As of September 30, 2017**

Investment Name	Investment Strategy	Vintage	Committed	Paid-In Capital <sup>(2)</sup>	Total Distributions	Valuation	Net IRR
Summit Partners Growth Equity Fund VIII, L.P.	Growth Equity	2012	\$ 25,000,000	\$ 24,925,282	\$ 13,186,212	\$ 28,411,083	
Summit Partners Private Equity Fund VII-A, L.P.	Growth Equity	2006	6,000,000	6,062,011	8,777,582	3,201,119	
Summit Partners Private Equity Fund VII-A, L.P. - HIERS Secondary	Growth Equity	2012	748,467	758,422	1,199,822	513,902	
Summit Partners Subordinated Debt Fund IV-A, L.P.	Mezzanine	2009	4,500,000	4,691,840	4,396,632	1,879,334	
Summit Partners Venture Capital Fund III-A, L.P.	Growth Equity	2012	10,700,000	10,923,583	4,752,664	14,645,118	
Summit Subordinated Debt Fund III-A, L.P.	Mezzanine	2004	3,000,000	2,857,262	3,846,186	456,238	
Summit V Companion Fund, L.P.	Growth Equity	1998	4,000,000	3,860,000	5,774,514	17,068	
Summit Ventures VI-B, L.P.	Growth Equity	2001	5,000,000	5,000,000	10,566,083	200,960	
TA Subordinated Debt Fund II, L.P.	Mezzanine	2006	3,000,000	2,610,290	3,277,790	189,291	
TA Subordinated Debt Fund II, L.P. - HIERS Secondary	Mezzanine	2012	105,060	54,190	102,717	23,984	
TA Subordinated Debt Fund III, L.P.	Mezzanine	2010	4,500,000	4,504,755	4,234,755	2,475,099	
TA X, L.P.	Growth Equity	2006	10,000,000	9,860,031	12,535,031	363,761	
TA X, L.P. - HIERS Secondary	Growth Equity	2012	243,109	232,044	393,933	19,843	
TA XI, L.P.	Growth Equity	2010	12,000,000	12,377,741	12,630,419	10,858,885	
TA XII, L.P.	Growth Equity	2016	13,500,000	4,661,539	611,539	4,920,180	
The Resolute Fund II, L.P.	Corporate Finance/Buyout	2007	10,010,214	9,543,986	8,601,129	5,560,769	
The Resolute Fund II, L.P. - HIERS Secondary	Corporate Finance/Buyout	2012	9,247,562	8,774,181	8,239,134	5,648,951	
The Resolute Fund III, L.P.	Corporate Finance/Buyout	2014	35,000,000	25,586,117	12,687,026	19,705,426	
The Resolute Fund, L.P.	Corporate Finance/Buyout	2002	7,500,000	7,082,888	18,026,410	12,831	
The Resolute Fund, L.P. - HIERS Secondary	Corporate Finance/Buyout	2012	1,294,761	1,183,530	2,123,170	3,407	
The Rise Fund, L.P.	Growth Equity	2017	15,000,000	-	-	-	
Thoma Bravo Fund XII, L.P.	Corporate Finance/Buyout	2016	35,000,000	14,174,762	2,512	14,194,914	
Thomas H. Lee Equity Fund VI, L.P.	Corporate Finance/Buyout	2006	6,000,000	6,224,370	6,246,409	3,683,689	
Thomas H. Lee Equity Fund VII, L.P.	Corporate Finance/Buyout	2016	45,000,000	17,627,018	2,841,437	24,404,794	
Thomas, McNerney & Partners II, L.P.	Venture Capital	2006	4,500,000	4,460,282	8,707,355	1,275,689	
TPG Growth III, L.P.	Corporate Finance/Buyout	2016	35,000,000	21,343,702	3,289,269	19,625,304	
TPG Growth IV, L.P.	Corporate Finance/Buyout	2018	35,000,000	-	-	-	
TPG Partners VII, L.P.	Corporate Finance/Buyout	2016	50,000,000	21,166,219	3,059,311	22,795,582	
Trident Capital Fund VI, L.P.	Venture Capital	2005	3,000,000	3,034,676	1,853,378	1,823,672	
Trident Capital Fund-VII, L.P.	Venture Capital	2010	6,500,602	6,123,602	5,484,681	3,675,477	
Trident V, L.P.	Corporate Finance/Buyout	2010	17,019,106	18,410,280	9,583,956	17,768,223	
Trident VI, L.P.	Corporate Finance/Buyout	2014	26,500,000	24,123,061	5,600,622	23,868,071	
Trident VII, L.P.	Corporate Finance/Buyout	2017	50,000,000	-	-	-	
U.S. Venture Partners VII, L.P.	Venture Capital	2000	6,416,668	6,416,668	2,240,174	497,000	
U.S. Venture Partners VII, L.P. - HIERS Secondary	Venture Capital	2009	202,550	202,550	461,219	167,889	
U.S. Venture Partners VIII, L.P.	Venture Capital	2001	6,000,000	5,904,000	7,134,840	465,546	
U.S. Venture Partners VIII, L.P. - HIERS Secondary	Venture Capital	2009	722,452	672,110	2,884,087	244,128	
Veritas Capital Fund V, L.P.	Corporate Finance/Buyout	2015	35,000,000	33,459,965	-	39,155,018	
Veritas Capital Fund VI, L.P.	Corporate Finance/Buyout	2017	50,000,000	2,246,898	-	1,850,001	
Vestar Capital Partners IV, L.P.	Corporate Finance/Buyout	1999	5,931,611	5,841,953	10,314,354	81,236	
Vestar Capital Partners V, L.P.	Corporate Finance/Buyout	2005	7,000,000	6,986,295	7,602,485	1,829,660	
Warburg Pincus Equity Partners, L.P.	Special Situations	1998	10,000,000	10,000,000	16,491,452	60,321	
Warburg Pincus Private Equity IX, L.P.	Special Situations	2005	5,001,714	5,001,714	8,242,475	588,966	
Warburg Pincus Private Equity VIII, L.P.	Special Situations	2002	5,017,340	5,017,340	10,975,550	660,586	
Warburg Pincus Private Equity X, L.P.	Special Situations	2007	7,000,000	7,186,301	7,522,875	3,391,829	
Warburg Pincus Private Equity XI, L.P.	Special Situations	2012	40,000,000	38,088,241	13,709,920	40,809,011	
Waterton Mining Parallel Fund, L.P.	Corporate Finance/Buyout	2016	15,000,000	3,256,385	-	2,946,788	
Waterton Precious Metals Fund II Cayman, L.P.	Corporate Finance/Buyout	2014	35,000,000	20,880,146	6,997,652	17,989,226	
WCAS Capital Partners IV, L.P.	Corporate Finance/Buyout	2005	10,000,000	10,000,000	11,734,830	691,673	
Welsh, Carson, Anderson & Stowe X, L.P.	Corporate Finance/Buyout	2005	7,012,976	6,872,976	11,324,328	395,214	
Welsh, Carson, Anderson & Stowe XI, L.P.	Corporate Finance/Buyout	2009	12,000,000	12,000,000	10,755,548	8,686,727	
Weston Presidio V, L.P.	Growth Equity	2005	2,000,000	1,959,673	4,356,197	138,338	
Worldview Technology Partners IV, L.P.	Venture Capital	2001	3,021,670	2,825,196	1,310,591	181,961	
<b>Active Core Portfolio</b>			<b>\$2,670,923,813</b>	<b>\$1,500,028,354</b>	<b>\$1,022,749,978</b>	<b>\$1,116,840,573</b>	<b>10.75%</b>
<b>Liquidated Portfolio</b>			<b>\$233,749,488</b>	<b>\$228,832,360</b>	<b>\$345,290,300</b>	<b>-</b>	<b>9.13%</b>
<b>Total Stafford HiTip Fund I, LP</b>			<b>\$25,250,000</b>	<b>\$22,424,784</b>	<b>\$9,144,851</b>	<b>\$23,143,525</b>	<b>10.85%</b>
<b>Total Stafford HiTip Fund II, LP</b>			<b>\$11,000,000</b>	<b>\$690,000</b>	<b>-</b>	<b>\$486,669</b>	<b>(32.64%)</b>
<b>Total Portfolio</b>			<b>\$2,940,923,302</b>	<b>\$1,751,975,498</b>	<b>\$1,377,185,129</b>	<b>\$1,140,470,767</b>	<b>10.25%</b>

<sup>(1)</sup> The analysis was completed using available information provided by the general partner of each investment, unless otherwise noted. Cash flows are representative of HIERS' actual cash paid and received. Market values reflect HIERS' unrealized interest in each investment.

<sup>(2)</sup> Paid-in Capital includes both commitment and non-commitment reducing capital calls