

**Statement of Investments
As of September 30, 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	3,189,012	177,912	3,695,222	
ABRY Senior Equity III, L.P.	Mezzanine	2010	5,000,000	4,528,277	2,574,020	4,296,909	
ABRY Senior Equity IV, L.P.	Mezzanine	2012	6,503,582	2,312,419	69,681	2,498,284	
ABS Capital Partners VI, L.P.	Growth Equity	2009	4,000,000	3,766,330	297,563	3,537,143	
ABS Capital Partners VII, L.P.	Growth Equity	2012	10,000,000	5,920,884	-	5,772,260	
Advent International GPE V-B, L.P.	Corporate Finance/Buyout	2012	2,829,471	2,539,256	2,781,074	838,648	
Advent International GPE V-D, L.P.	Corporate Finance/Buyout	2005	3,313,954	2,992,477	6,751,944	739,542	
Advent International GPE VI-A, L.P.	Corporate Finance/Buyout	2008	9,500,000	9,044,000	5,280,697	11,122,211	
Advent International GPE VII-B, L.P.	Corporate Finance/Buyout	2012	30,000,000	16,800,000	630,000	20,674,141	
Alta Communications VIII, L.P.	Venture Capital	2000	6,000,000	5,880,000	3,881,838	207,117	
Alta Partners VIII, L.P.	Venture Capital	2006	3,000,000	2,850,000	1,930,721	2,750,905	
American Securities Opportunities Fund III, L.P.	Distressed Debt	2014	35,000,000	-	-	-	
Archer Capital Fund 5, L.P.	Corporate Finance/Buyout	2012	3,187,266	1,332,875	195,895	859,506	
Arsenal Venture Partners II, L.P.	Venture Capital	2011	2,500,000	878,633	31	1,058,183	
Atlas Venture Fund VII, L.P.	Venture Capital	2006	4,500,000	4,365,664	1,712,037	5,842,505	
Austin Ventures IX, L.P.	Venture Capital	2006	2,500,000	2,499,869	1,633,343	1,528,411	
Austin Ventures VI, L.P.	Venture Capital	1998	3,000,000	3,000,000	1,629,979	232,391	
Austin Ventures VII, L.P.	Venture Capital	1999	6,000,000	6,000,000	4,495,883	426,533	
Austin Ventures VIII, L.P.	Venture Capital	2001	2,766,667	2,766,667	3,874,527	690,371	
Azure Capital Partners III, L.P.	Venture Capital	2011	2,500,000	1,471,250	-	1,270,480	
Battery Ventures IX, L.P.	Venture Capital	2011	2,500,000	2,242,372	610,697	3,285,848	
Battery Ventures VII, L.P.	Venture Capital	2005	300,000	300,000	272,916	179,630	
Battery Ventures VIII Side Fund, L.P.	Venture Capital	2008	560,000	497,126	1,182,252	200,822	
Battery Ventures VIII, L.P.	Venture Capital	2007	1,400,000	1,366,120	1,411,489	1,146,385	
Battery Ventures X - Side Fund, L.P.	Venture Capital	2013	1,950,000	822,510	-	804,587	
Battery Ventures X, L.P.	Venture Capital	2013	4,850,000	1,574,012	-	1,460,075	
Berkshire Fund VIII, L.P.	Corporate Finance/Buyout	2011	7,000,000	3,313,690	126,799	3,141,737	
Blackstone Capital Partners IV L.P.	Corporate Finance/Buyout	2003	5,057,104	4,908,472	10,952,296	2,122,218	
Boston Ventures VI, L.P.	Growth Equity	2000	4,000,000	3,767,469	5,530,605	132,471	
Canaan IX, L.P.	Venture Capital	2012	10,000,000	6,150,000	1,095,679	7,431,456	
Canaan VII, L.P.	Venture Capital	2005	3,500,000	3,325,000	2,524,641	6,600,811	
Canaan VIII, L.P.	Venture Capital	2007	4,000,000	3,600,000	1,315,408	5,103,183	
Candover 2005 Fund, L.P.	Corporate Finance/Buyout	2005	4,881,805	4,804,588	992,097	1,937,114	
Candover 2008 Fund US No. 1, L.P.	Corporate Finance/Buyout	2008	1,249,212	1,068,951	23,649	1,049,540	
ChrysCapital VI, LLC	Corporate Finance/Buyout	2012	6,000,000	3,660,000	-	4,205,717	
Cinven Fifth Fund, L.P.	Corporate Finance/Buyout	2012	33,445,250	12,895,289	271,007	14,427,638	
Cinven Fourth Fund	Corporate Finance/Buyout	2006	9,519,668	8,443,738	6,102,665	5,566,595	
Cinven Second Fund	Corporate Finance/Buyout	1998	9,319,466	9,038,128	14,579,888	9,056	
Columbia Capital Equity Partners II, L.P.	Venture Capital	1999	3,894,967	3,893,284	3,110,625	3,146	
CVC Capital Partners VI, L.P.	Corporate Finance/Buyout	2013	34,320,287	2,721,150	687	2,213,607	
CVC European Equity Partners II, L.P.	Corporate Finance/Buyout	1998	5,000,000	4,609,027	10,784,297	203,841	
CVC European Equity Partners III, L.P.	Corporate Finance/Buyout	2001	5,000,000	4,775,008	13,778,839	205,338	
CVC European Equity Partners IV, L.P.	Corporate Finance/Buyout	2005	10,431,486	9,258,162	15,245,362	2,616,784	
CVC European Equity Partners V, L.P.	Corporate Finance/Buyout	2008	10,310,229	9,281,409	4,795,451	7,236,948	
ECI 9, L.P.	Corporate Finance/Buyout	2009	6,450,359	5,861,986	3,277,963	5,430,209	
EIF United States Power Fund IV, L.P.	Special Situations	2011	12,500,000	5,105,643	579,966	4,175,514	

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El Dorado Ventures VII, L.P.	Venture Capital	2005	5,000,000	4,600,000	-	3,963,467	
EnCap Energy Capital Fund IX, L.P.	Corporate Finance/Buyout	2013	20,000,000	5,169,046	282,492	5,800,146	
EnCap Energy Capital Fund VIII Co-Investor, L.P.	Co/Direct Investment	2011	900,000	696,887	69,251	1,037,113	
EnCap Energy Capital Fund VIII, L.P.	Corporate Finance/Buyout	2010	3,750,906	2,686,536	769,717	2,847,076	
Energy Spectrum Partners VI, L.P.	Corporate Finance/Buyout	2011	7,501,535	3,759,042	-	4,537,315	
Eos Capital Partners IV, L.P.	Corporate Finance/Buyout	2007	3,250,000	3,072,539	749,243	2,999,302	
EPIC Venture Fund IV, LLC	Venture Capital	2009	3,000,000	2,527,500	128,755	3,481,552	
EQT V, L.P.	Corporate Finance/Buyout	2006	8,813,885	8,878,343	8,479,748	4,080,063	
First Reserve Fund X, L.P.	Corporate Finance/Buyout	2004	7,000,000	7,000,000	12,422,964	502,419	
First Reserve Fund XI, L.P.	Corporate Finance/Buyout	2006	10,000,000	10,015,381	5,116,519	5,507,531	
First Reserve Fund XII, L.P.	Corporate Finance/Buyout	2008	12,024,418	11,764,552	3,631,332	9,939,587	
Green Equity Investors IV, L.P.	Corporate Finance/Buyout	2003	5,700,000	5,635,254	8,571,982	3,065,090	
Green Equity Investors V, L.P.	Corporate Finance/Buyout	2007	6,208,861	5,872,071	4,954,200	5,243,996	
Green Equity Investors VI, L.P.	Corporate Finance/Buyout	2012	25,000,000	11,388,236	193,958	11,648,748	
GTCR Fund IX, L.P.	Corporate Finance/Buyout	2006	7,000,000	6,490,395	5,212,932	5,659,652	
GTCR Fund VI, L.P.	Corporate Finance/Buyout	1998	15,000,000	15,000,000	12,969,712	375,737	
GTCR Fund VII, L.P.	Corporate Finance/Buyout	2000	6,000,000	5,955,000	14,013,753	20,073	
GTCR Fund X, L.P.	Corporate Finance/Buyout	2011	22,500,000	19,454,972	3,077,653	23,459,809	
GTCR Fund XI, L.P.	Corporate Finance/Buyout	2013	31,000,000	2,247,500	-	2,094,202	
Harvest Partners VI, L.P.	Corporate Finance/Buyout	2011	12,505,031	6,744,219	1,717,067	7,366,786	
Hellman & Friedman Capital Partners VIII, L.P.	Corporate Finance/Buyout	2014	35,000,000	-	-	-	
Hellman and Friedman Capital Partners VII, L.P.	Corporate Finance/Buyout	2011	6,000,000	3,848,036	569,814	3,944,592	
InterWest Partners IX, L.P.	Venture Capital	2005	3,000,000	2,700,000	2,005,263	2,186,639	
JMI Equity Fund V, L.P.	Growth Equity	2005	1,300,299	1,300,299	6,337,871	397,467	
JMI Equity Fund VI, L.P.	Growth Equity	2007	4,000,329	3,912,329	3,114,575	2,708,962	
JMI Equity Fund VII, L.P.	Growth Equity	2011	7,000,000	5,502,000	907,846	4,594,258	
JMI Equity Fund VIII, L.P.	Growth Equity	2014	15,000,000	-	-	-	
Kelso Investment Associates VII, L.P.	Corporate Finance/Buyout	2004	12,000,000	11,424,381	18,394,793	1,132,694	
Kelso Investment Associates VIII, L.P.	Corporate Finance/Buyout	2007	10,000,000	8,405,123	2,166,573	9,013,211	
KKR 2006 Fund, L.P.	Corporate Finance/Buyout	2006	6,312,627	6,143,012	3,716,264	4,967,853	
Living Bridge V, L.P.	Corporate Finance/Buyout	2012	10,522,860	3,208,188	-	3,219,961	
LLR Equity Partners IV, L.P.	Venture Capital	2013	15,000,000	2,250,000	62,188	2,000,019	
M/C Venture Partners V, L.P.	Venture Capital	2000	6,000,000	5,950,240	9,263,617	385,375	
M/C Venture Partners V, L.P. - HIERS Secondary	Venture Capital	2007	1,623,380	1,572,001	1,771,190	101,825	
M/C Venture Partners VI, L.P.	Venture Capital	2006	6,000,000	5,937,797	5,127,272	6,668,685	
Madison Dearborn Capital Partners IV, L.P.	Corporate Finance/Buyout	2000	8,000,000	7,742,496	14,539,245	1,434,578	
Madison Dearborn Capital Partners V, L.P.	Corporate Finance/Buyout	2006	10,464,534	8,905,217	5,327,736	8,285,783	
Madison Dearborn Capital Partners VI, L.P.	Corporate Finance/Buyout	2008	12,702,724	8,854,563	5,620,418	8,685,326	
Mayfield XI, LP	Venture Capital	2000	3,250,000	2,795,000	1,166,195	1,098,283	
Montagu III, L.P.	Corporate Finance/Buyout	2005	4,065,791	3,867,591	5,057,288	58,483	
Montagu IV, L.P.	Corporate Finance/Buyout	2011	11,184,312	7,114,626	1,941,392	6,230,746	
Morgenthaler Partners VI, L.P.	Venture Capital	2000	3,000,000	3,000,000	1,559,498	132,621	
Morgenthaler Partners VI, L.P. - HIERS Secondary	Venture Capital	2003	73,500	73,500	77,975	6,629	
MPM BioVentures V, L.P.	Venture Capital	2010	4,000,000	2,192,000	1,670,463	3,513,141	
New Enterprise Associates 10, L.P.	Venture Capital	2000	8,010,784	7,890,784	7,165,815	2,490,407	
New Enterprise Associates 11, L.P.	Venture Capital	2004	8,000,000	7,840,000	14,288,321	3,856,929	

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New Enterprise Associates 12, L.P.	Venture Capital	2006	10,000,000	9,850,000	8,022,169	7,255,419	
New Enterprise Associates 13, L.P.	Venture Capital	2009	7,000,000	6,160,000	3,057,625	7,278,604	
New Enterprise Associates 14, L.P.	Venture Capital	2012	25,000,000	14,875,000	1,015,884	16,394,395	
New Enterprise Associates 9, L.P.	Venture Capital	1999	10,000,000	9,800,000	3,272,016	1,622,465	
New Enterprise Associates VIII, L.P.	Venture Capital	1998	7,004,816	7,004,816	10,756,682	818,191	
Oak Hill Capital Partners II, L.P.	Corporate Finance/Buyout	2004	10,000,000	9,935,340	13,308,673	2,279,098	
Oak Hill Capital Partners III, L.P.	Corporate Finance/Buyout	2007	10,000,000	9,393,302	4,941,135	8,445,900	
Oak Investment Partners IX, L.P.	Venture Capital	1999	10,000,000	10,000,000	5,960,925	732,493	
Oak Investment Partners IX, L.P. - HIERS Secondary	Venture Capital	2003	322,387	322,388	589,084	79,632	
Oak Investment Partners VIII, L.P.	Venture Capital	1998	5,000,000	5,000,000	9,002,930	70,726	
Oak Investment Partners VIII, L.P. - HIERS Secondary	Venture Capital	2003	47,192	47,192	120,008	6,669	
Oak Investment Partners X, L.P.	Venture Capital	2001	8,000,000	8,000,000	7,593,022	3,195,145	
Oak Investment Partners X, L.P. - HIERS Secondary	Venture Capital	2003	166,399	166,399	204,663	86,162	
Oak Investment Partners X, L.P. - HIERS Secondary II	Venture Capital	2003	374,075	374,075	487,883	218,822	
Oak Investment Partners XI, L.P.	Venture Capital	2004	10,000,000	10,000,000	4,447,235	4,310,065	
Oak Investment Partners XII, L.P.	Growth Equity	2006	8,000,000	8,000,000	3,151,098	6,590,253	
Oak Investment Partners XII, L.P. - HIERS Secondary	Growth Equity	2008	380,955	380,955	203,062	470,506	
Oak Investment Partners XII, L.P. - HIERS Secondary II	Growth Equity	2012	2,245,013	2,245,013	833,641	2,883,085	
Oak Investment Partners XIII, L.P.	Growth Equity	2010	12,500,000	9,950,372	1,368,780	9,570,096	
PHX Mack, LLC	Co/Direct Investment	2013	1,500,000	1,512,194	-	241,032	
Polaris Partners VII, L.P.	Venture Capital	2014	15,000,000	1,350,000	-	1,313,560	
Polaris Venture Partners VI, L.P.	Venture Capital	2011	5,000,000	3,150,000	495,849	3,718,028	
Providence Debt Fund III L.P.	Distressed Debt	2013	35,000,000	9,284,172	-	9,894,255	
Sentinel Capital Partners V, L.P.	Corporate Finance/Buyout	2013	3,900,000	543,056	-	533,281	
Spectrum Equity Investors V, L.P.	Corporate Finance/Buyout	2005	5,000,000	4,687,500	8,325,662	1,990,434	
Spectrum Equity Investors VI, L.P.	Corporate Finance/Buyout	2010	7,500,000	6,243,750	371,887	8,205,613	
Summit Partners Growth Equity Fund VIII, L.P.	Growth Equity	2012	25,000,000	14,976,901	2,443,931	14,097,554	
Summit Partners Private Equity Fund VII-A, L.P.	Growth Equity	2006	6,000,000	6,023,304	3,504,970	5,872,066	
Summit Partners Private Equity Fund VII-A, L.P. - HIERS Secondary	Growth Equity	2012	748,467	752,208	353,375	942,683	
Summit Partners Subordinated Debt Fund IV-A, L.P.	Mezzanine	2009	4,500,000	4,037,031	1,769,317	3,095,734	
Summit Partners Venture Capital Fund III-A, L.P.	Growth Equity	2012	10,700,000	6,741,000	-	6,872,002	
Summit Subordinated Debt Fund III-A, L.P.	Mezzanine	2004	3,000,000	2,850,000	3,404,675	594,334	
Summit V Companion Fund, L.P.	Growth Equity	1998	4,000,000	3,860,000	5,764,192	17,015	
Summit Ventures VI-B, L.P.	Growth Equity	2001	5,000,000	5,000,000	9,362,419	1,016,240	
TA IX, L.P.	Growth Equity	2000	8,000,000	7,760,000	18,372,737	52,987	
TA Subordinated Debt Fund II, L.P.	Mezzanine	2006	3,000,000	2,610,000	2,610,000	600,931	
TA Subordinated Debt Fund II, L.P. - HIERS Secondary	Mezzanine	2012	105,060	54,190	15,652	78,136	
TA Subordinated Debt Fund III, L.P.	Mezzanine	2010	4,500,000	3,460,194	1,907,694	2,684,676	
TA X, L.P.	Growth Equity	2006	10,000,000	9,754,268	7,354,268	5,207,475	
TA X, L.P. - HIERS Secondary	Growth Equity	2012	243,109	226,275	111,347	284,043	
TA XI, L.P.	Growth Equity	2010	12,000,000	8,960,847	3,320,847	9,469,626	
The Resolute Fund II, L.P.	Corporate Finance/Buyout	2007	10,010,214	8,985,598	2,261,316	10,394,913	
The Resolute Fund II, L.P. - HIERS Secondary	Corporate Finance/Buyout	2012	9,247,562	8,233,907	1,753,662	10,175,453	
The Resolute Fund III, L.P.	Corporate Finance/Buyout	2013	35,000,000	6,473,375	-	6,117,443	
The Resolute Fund, L.P.	Corporate Finance/Buyout	2002	7,500,000	7,075,607	15,027,713	2,046,759	
The Resolute Fund, L.P. - HIERS Secondary	Corporate Finance/Buyout	2012	1,294,761	1,181,589	1,323,517	545,789	

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Thomas H. Lee Equity Fund V, L.P.	Corporate Finance/Buyout	2000	8,437,707	8,367,075	13,846,132	234,741	
Thomas H. Lee Equity Fund VI, L.P.	Corporate Finance/Buyout	2006	6,415,899	5,934,392	3,117,238	5,385,081	
Thomas, McNerney & Partners II, L.P.	Venture Capital	2006	4,500,000	4,280,282	1,890,706	4,599,858	
Trident Capital Fund VI, L.P.	Venture Capital	2005	3,000,000	3,000,000	888,123	2,129,602	
Trident Capital Fund-VII, L.P.	Venture Capital	2010	6,500,602	5,766,102	1,426,667	6,947,198	
Trident V, L.P.	Corporate Finance/Buyout	2010	17,019,106	15,931,641	1,617,448	16,631,549	
Trident VI, L.P.	Corporate Finance/Buyout	2013	26,500,000	128,942	-	26,743	
U.S. Venture Partners VI, L.P.	Venture Capital	1999	2,500,000	2,500,000	3,056,696	17,041	
U.S. Venture Partners VI, L.P. - HIERS Secondary	Venture Capital	2009	28,636	28,636	58,578	7,286	
U.S. Venture Partners VII, L.P.	Venture Capital	2000	6,416,668	6,416,668	2,240,174	458,336	
U.S. Venture Partners VII, L.P. - HIERS Secondary	Venture Capital	2009	202,550	202,550	461,219	154,827	
U.S. Venture Partners VIII, L.P.	Venture Capital	2001	6,000,000	5,904,000	6,560,258	844,491	
U.S. Venture Partners VIII, L.P. - HIERS Secondary	Venture Capital	2009	722,452	672,110	2,582,782	442,843	
Vanterra Transformative Energy & Materials Parallel Fund I, LP	Venture Capital	2010	4,000,000	4,481,242	456,688	2,040,180	
Veritas Capital Fund V, L.P.	Corporate Finance/Buyout	2014	35,000,000	-	-	-	
Vestar Capital Partners IV, L.P.	Corporate Finance/Buyout	1999	5,931,611	5,841,379	10,201,501	249,636	
Vestar Capital Partners V, L.P.	Corporate Finance/Buyout	2005	7,000,000	6,939,563	2,143,305	5,862,421	
VS&A Communications Partners III, L.P.	Corporate Finance/Buyout	1999	4,899,595	4,866,171	6,745,656	95,289	
Warburg Pincus Equity Partners, L.P.	Special Situations	1998	10,000,000	10,000,000	16,028,412	469,627	
Warburg Pincus Private Equity IX, L.P.	Special Situations	2005	5,001,714	5,001,714	7,029,871	1,894,839	
Warburg Pincus Private Equity VIII, L.P.	Special Situations	2001	5,017,340	5,017,340	9,649,170	2,376,768	
Warburg Pincus Private Equity X, L.P.	Special Situations	2007	7,000,000	7,000,025	3,954,119	6,011,406	
Warburg Pincus Private Equity XI, L.P.	Special Situations	2012	40,000,000	20,963,178	1,203,880	23,702,197	
Waterton Precious Metals Fund II Cayman, L.P.	Corporate Finance/Buyout	2013	35,000,000	6,201,682	-	4,943,866	
WCAS Capital Partners IV, L.P.	Corporate Finance/Buyout	2005	10,000,000	9,900,000	8,161,885	4,380,955	
Welsh, Carson, Anderson & Stowe IX, L.P.	Corporate Finance/Buyout	2000	8,000,000	7,920,000	11,787,004	1,305,233	
Welsh, Carson, Anderson & Stowe VIII, L.P.	Corporate Finance/Buyout	1998	10,000,000	10,000,000	12,866,990	12,313	
Welsh, Carson, Anderson & Stowe X, L.P.	Corporate Finance/Buyout	2005	7,012,976	6,872,976	5,270,778	4,988,398	
Welsh, Carson, Anderson & Stowe XI, L.P.	Corporate Finance/Buyout	2009	12,000,000	10,404,575	4,125,900	10,921,144	
Weston Presidio V, L.P.	Growth Equity	2005	2,000,000	1,934,788	2,090,800	1,399,381	
Worldview Technology Partners IV, L.P.	Venture Capital	2000	3,021,670	2,825,196	1,172,339	574,329	
Active Portfolio			\$1,434,625,083	\$903,401,451	\$639,521,174	\$617,152,525	8.99%
Liquidated Portfolio			\$122,966,339	\$118,090,452	\$191,400,606	-	10.27%
Total Portfolio			\$1,557,591,422	\$1,021,491,903	\$830,921,780	\$617,152,525	9.28%

Note - All information in this report is as of September 30, 2014.