

Commitment \$19m	19000000	-1,037,628	-170,589	12,777,500
Cayman Buyout Fund	Fees & Expenses	Fees	Expenses	Contributions
2011 Q1	0	0	0	0
2011 Q2	-69,667	-22,893	-46,774	142,500
2011 Q3	-9,585	-11,286	1,701	0
2011 Q4	-16,817	-11,976	-4,841	427,500
2012 Q1	-29,523	-23,646	-5,877	0
2012 Q2	-27,474	-23,688	-3,786	475,000
2012 Q3	-28,546	-23,653	-4,893	332,500
2012 Q4	-25,564	-23,784	-1,780	1,425,000
2013 Q1	-36,581	-35,354	-1,227	0
2013 Q2	-36,452	-35,424	-1,028	0
2013 Q3	-31,647	-35,615	3,968	0
2013 Q4	-34,205	-35,540	1,335	285,000
2014 Q1	-52,328	-47,215	-5,113	0
2014 Q2	-54,366	-47,111	-7,255	1,377,500
2014 Q3	-53,696	-47,239	-6,457	570,000
2014 Q4	-60,768	-47,118	-13,650	855,000
2015 Q1	-53,051	-47,236	-5,815	950,000
2015 Q2	-53,002	-47,187	-5,815	1,092,500
2015 Q3	-50,291	-47,255	-3,036	475,000
2015 Q4	-53,431	-46,368	-7,063	950,000
2016 Q1	-49,667	-47,269	-2,398	760,000
2016 Q2	-51,769	-47,311	-4,458	475,000
2016 Q3	-50,581	-46,969	-3,612	855,000
2016 Q4	-48,299	-47,309	-990	0
2017 Q1	-51,813	-47,287	-4,526	0
2017 Q2	-56,238	-47,304	-8,934	570,000
2017 Q3	-61,115	-47,291	-13,824	0
2017 Q4	-61,741	-47,300	-14,441	760,000
2018 Q1	-64,769	-47,296	-17,473	760,000
2018 Q2	-63,323	-47,313	-16,010	760,000

Commintment \$14.2m	14200000	-774,135	-318,300	9,230,000
Cayman Credit Opps	Fees & Expenses	Fees	Expenses	Contributions
2011 Q1	0	0	0	0
2011 Q2	-68,668	-17,354	-51,314	568,000
2011 Q3	-7,681	-8,403	722	0
2011 Q4	-16,545	-8,891	-7,654	284,000
2012 Q1	-28,039	-17,668	-10,371	0
2012 Q2	-26,873	-17,672	-9,201	0
2012 Q3	-31,075	-17,661	-13,414	0
2012 Q4	-24,272	-17,735	-6,537	1,136,000
2013 Q1	-32,440	-26,355	-6,085	0
2013 Q2	-30,243	-26,406	-3,837	0
2013 Q3	-29,616	-26,372	-3,244	0
2013 Q4	-25,555	-26,595	1,040	426,000

2014 Q1	-49,553	-35,226	-14,327	0
2014 Q2	-47,562	-35,225	-12,337	639,000
2014 Q3	-45,113	-35,249	-9,864	0
2014 Q4	-58,648	-33,810	-24,838	1,349,000
2015 Q1	-45,455	-35,246	-10,209	0
2015 Q2	-44,765	-35,296	-9,469	781,000
2015 Q3	-40,726	-35,263	-5,463	0
2015 Q4	-56,351	-35,298	-21,053	1,775,000
2016 Q1	-43,789	-35,277	-8,512	923,000
2016 Q2	-46,285	-35,316	-10,969	213,000
2016 Q3	-41,476	-35,285	-6,191	0
2016 Q4	-44,886	-35,315	-9,571	639,000
2017 Q1	-45,380	-35,294	-10,086	0
2017 Q2	-47,964	-35,313	-12,651	142,000
2017 Q3	-47,154	-35,301	-11,853	0
2017 Q4	-66,321	-35,309	-31,012	355,000
2018 Q1	-46,591	-35,306	-11,285	71,000
2018 Q2	-55,686	-35,323	-20,363	284,000

Commintment \$14.2m	14200000	-776,391	-138,407	12,567,000
Cayman Venture	Fees & Expenses	Fees	Expenses	Contributions
2011 Q1	0	0	0	0
2011 Q2	-59,726	-17,469	-42,257	497,000
2011 Q3	-6,498	-8,724	2,226	0
2011 Q4	-11,752	-8,889	-2,863	213,000
2012 Q1	-22,453	-17,726	-4,727	0
2012 Q2	-21,584	-17,729	-3,855	355,000
2012 Q3	-22,682	-17,722	-4,960	355,000
2012 Q4	-19,623	-17,707	-1,916	994,000
2013 Q1	-27,385	-25,663	-1,722	0
2013 Q2	-28,737	-26,309	-2,428	0
2013 Q3	-23,076	-25,395	2,319	0
2013 Q4	-30,553	-26,855	-3,698	1,420,000
2014 Q1	-40,732	-35,314	-5,418	0
2014 Q2	-42,433	-35,345	-7,088	1,491,000
2014 Q3	-40,604	-35,374	-5,230	781,000
2014 Q4	-46,725	-35,351	-11,374	1,065,000
2015 Q1	-40,221	-35,363	-4,858	852,000
2015 Q2	-38,581	-35,406	-3,175	710,000
2015 Q3	-38,794	-35,378	-3,416	639,000
2015 Q4	-40,734	-35,408	-5,326	710,000
2016 Q1	-36,787	-35,390	-1,397	355,000
2016 Q2	-39,396	-35,424	-3,972	497,000
2016 Q3	-37,379	-35,396	-1,983	355,000
2016 Q4	-36,926	-35,419	-1,507	426,000
2017 Q1	-38,419	-35,401	-3,018	0
2017 Q2	-40,909	-35,416	-5,493	355,000
2017 Q3	-41,453	-35,405	-6,048	0

2017 Q4	-40,636	-35,413	-5,223	497,000
2018 Q1	-41,433	-35,410	-6,023	497,000
2018 Q2	-39,976	-35,424	-4,552	426,000

Commintment \$45m	45000000	0	-540,779	9,640,800
AIF-Combined	Fees & Expenses	Fees	Expenses	Contributions
2015 Q1				
2015 Q2	-93,366	0	-93,366	0
2015 Q3	-33,482	0	-33,482	0
2015 Q4	-55,077	0	-55,077	1,259,550
2016 Q1	-31,481	0	-31,481	0
2016 Q2	-37,691	0	-37,691	1,192,500
2016 Q3	-2,150	0	-2,150	0
2016 Q4	36,989	0	36,989	1,507,500
2017 Q1	-21,408	0	-21,408	0
2017 Q2	-45,905	0	-45,905	1,001,250
2017 Q3	-51,864	0	-51,864	405,000
2017 Q4	-73,060	0	-73,060	2,362,500
2018 Q1	-49,010	0	-49,010	1,035,000
2018 Q2	-83,274	0	-83,274	877,500

Commintment Euro 34.3n	34300000	-2,551,717	-272,634	31,556,000
Cayman Partnership	Fees & Expenses	Fees	Expenses	Contributions
2011 Q1	0	0	0	0
2011 Q2	-469,868	-343,899	-125,969	2,401,000
2011 Q3	-73,236	-65,577	-7,659	857,500
2011 Q4	-94,731	-91,163	-3,568	1,200,500
2012 Q1	-91,814	-84,293	-7,521	514,500
2012 Q2	-92,759	-89,101	-3,658	686,000
2012 Q3	-97,341	-85,495	-11,846	857,500
2012 Q4	-96,927	-85,473	-11,454	1,715,000
2013 Q1	-93,746	-85,475	-8,271	686,000
2013 Q2	-91,944	-84,793	-7,151	857,500
2013 Q3	-88,317	-85,475	-2,842	2,058,000
2013 Q4	-95,692	-85,475	-10,217	1,029,000
2014 Q1	-93,292	-85,750	-7,542	1,200,500
2014 Q2	-90,070	-84,518	-5,552	1,886,500
2014 Q3	-89,113	-85,106	-4,007	1,886,500
2014 Q4	-93,983	-85,475	-8,508	1,457,750
2015 Q1	-88,482	-85,475	-3,007	0
2015 Q2	-87,647	-84,424	-3,223	1,629,250
2015 Q3	-93,984	-85,475	-8,509	0
2015 Q4	-90,282	-85,475	-4,807	3,430,000
2016 Q1	-89,696	-85,475	-4,221	1,715,000
2016 Q2	-89,076	-85,475	-3,601	0
2016 Q3	-89,241	-85,475	-3,766	514,500
2016 Q4	-89,832	-85,475	-4,357	1,457,750

2017 Q1	-87,920	-85,475	-2,445	1,800,750
2017 Q2	-88,009	-85,475	-2,534	514,500
2017 Q3	-89,759	-85,475	-4,284	857,500
2017 Q4	-87,590	-85,475	-2,115	343,000
2018 Q1	-85,671	-85,475	-196	0
2018 Q2	-88,036	-85,475	-2,561	0

Commintment \$45m	45000000	0	-351,408	23,175,000
VII AIF-Partnership	Fees & Expenses	Fees	Expenses	Contributions
2015 Q1	-123,291	0	-123,291	2,925,000
2015 Q2	-14,225	0	-14,225	2,250,000
2015 Q3	-51,233	0	-51,233	1,800,000
2015 Q4	-6,764	0	-6,764	0
2016 Q1	-18,988	0	-18,988	1,912,500
2016 Q2	-16,169	0	-16,169	2,250,000
2016 Q3	-21,455	0	-21,455	1,800,000
2016 Q4	-13,772	0	-13,772	1,800,000
2017 Q1	-15,946	0	-15,946	1,125,000
2017 Q2	-20,154	0	-20,154	1,575,000
2017 Q3	-14,202	0	-14,202	1,687,500
2017 Q4	-21,301	0	-21,301	2,250,000
2018 Q1	-13,908	0	-13,908	1,800,000
2018 Q2	-23,124	0	-23,124	2,475,000

Commintment \$45m	45000000	0	-203,193	3,825,000
VIII Partnership AIP LP	Fees & Expenses	Fees	Expenses	Contributions
2017 Q4	-149,797	0	-149,797	450
2018 Q1	-32,615	0	-32,615	3,824,550
2018 Q2	-20,781	0	-20,781	0

-6,499,290

70,009,700

2,744,000

Distributions NAV IRR %

6,222,500 NAV in local currency

0	0		
0	82,295		
0	60,340		
0	486,306		
0	470,645		
0	922,015		
0	1,220,179		
0	2,906,914		
0	2,935,269		
0	2,969,144		
0	3,074,459		
-91,001	3,477,580		
0	3,508,714		2,666,622.64
-338,014	4,773,595		3,627,932.20
-216,270	5,083,558	12.9	3,863,504.08
0	6,481,244	18.1	4,925,745.44
-297,381	7,237,529	16.3	5,500,522.04
-473,782	8,241,301	17.3	6,263,388.76
-325,022	8,448,191	15.2	6,420,625.16
-338,554	9,390,375	15.4	7,136,685.00
-337,566	9,905,365	14.0	7,528,077.40
0	10,823,984	14.6	8,226,227.84
-351,567	11,766,648	14.9	8,942,652.48
-414,346	12,059,734	15.7	9,165,397.84
-758,584	11,885,557	16.1	9,033,023.32
-688,300	12,376,950	16.6	9,406,482.00
-649,750	12,300,846	16.8	9,348,642.96
-1,219,153	12,665,124	17.5	9,625,494.24
-270,923	13,608,906	17.4	10,342,768.56
-1,533,323	13,671,659	17.8	10,390,460.84

-4,599,928

Distributions NAV IRR %

4,970,000

0	0	
0	498,848	
0	519,286	
0	843,487	
0	902,102	
0	885,594	
0	945,042	
0	2,292,914	
0	2,392,472	
0	2,451,748	
0	2,528,367	
-189,177	2,886,477	

0	2,983,453		2,267,424.28
0	3,756,288		2,854,778.88
0	3,729,500	18.30	2,834,420.00
-226,118	5,202,018	21.20	3,953,533.68
-921,936	4,176,590	16.70	3,174,208.40
-142,922	5,120,629	18.30	3,891,678.04
-536,591	4,573,421	16.10	3,475,799.96
-219,003	6,144,867	14.70	4,670,098.92
-239,215	6,916,331	13.70	5,256,411.56
0	7,345,846	13.70	5,582,842.96
-344,238	7,250,203	13.70	5,510,154.28
-199,191	7,832,302	13.10	5,952,549.52
-346,381	7,683,917	12.90	5,839,776.92
-283,592	7,949,798	13.60	6,041,846.48
-287,667	8,203,270	14.60	6,234,485.20
-663,897	8,291,657	15.00	6,301,659.32
-57,730	8,519,597	14.70	6,474,893.72
-257,684	8,825,269	14.70	6,707,204.44

-4,789,882

Distributions	NAV	IRR %	1,633,000
0	0		
0	429,083		
0	443,304		
0	646,744		
0	620,258		
0	1,041,917		
0	1,371,216		
0	2,494,173		
0	2,503,441		
0	2,624,377		
0	2,719,525		
-156,271	4,363,035		
0	4,531,198		3,443,710.48
0	6,333,097		4,813,153.72
-344,798	7,290,651	25.6	5,540,894.76
-494,249	8,453,646	27.6	6,424,770.96
-308,906	9,307,297	25.7	7,073,545.72
-233,870	10,400,584	26.2	7,904,443.84
0	11,355,630	24.3	8,630,278.80
-469,312	11,856,194	22.5	9,010,707.44
-270,781	11,867,514	19.5	9,019,310.64
-123,481	12,427,904	18.1	9,445,207.04
-246,441	12,787,337	17.2	9,718,376.12
-259,369	12,921,403	15.2	9,820,266.28
-333,618	13,213,854	15.7	10,042,529.04
-406,180	13,359,897	15.0	10,153,521.72
-648,357	13,095,046	14.8	9,952,234.96

-494,249	13,903,368	15.4	10,566,559.68
-308,906	14,760,011	15.8	11,217,608.36
-369,097	15,792,519	16.4	12,002,314.44

-774,124			
Distributions	NAV	IRR %	35,359,200
	450		342.00
0	-21,981		-16,705.56
0	-56,674		-43,072.24
0	1,212,429		921,446.04
0	1,183,372		899,362.72
0	2,440,016	0	1,854,412.16
0	2,559,567	0	1,945,270.92
0	4,357,370	0	3,311,601.20
0	4,607,189	0	3,501,463.64
-333,832	5,931,624	0	4,508,034.24
0	6,875,057	0	5,225,043.32
-440,292	9,165,449	35.8	6,965,741.24
0	10,620,135	31.6	8,071,302.60
0	12,088,735	29.7	9,187,438.60

-14,785,250			
Distributions	NAV	IRR %	2,744,000
0	0		
0	1,844,051		
0	2,674,545		
0	3,931,736		
0	4,315,743		
0	5,136,325		
0	5,887,825		
0	7,504,119		
0	8,416,306		
0	9,064,331		
-630,704	10,838,469		
0	12,625,647		
0	14,240,399		12,673,955.11
-590,847	16,995,094	9.1	15,125,633.66
-709,098	19,742,700	12.7	17,571,003.00
0	22,431,637	14.3	19,964,156.93
0	25,666,217	19.3	22,842,933.13
-1,629,250	26,423,167	18.6	23,516,618.63
0	26,019,238	16.3	23,157,121.82
-2,579,320	28,581,948	17.2	25,437,933.72
-947,468	28,911,328	15.3	25,731,081.92
-591,796	29,289,661	15.2	26,067,798.29
-514,500	30,134,573	15.0	26,819,769.97
-2,130,543	31,658,598	15.9	28,176,152.22

-1,106,626	33,159,670	15.5	29,512,106.30
-514,500	33,357,762	14.5	29,688,408.18
-2,130,650	32,901,307	14.5	29,282,163.23
-709,948	33,632,970	14.5	
-1,278,883	33,263,771	14.4	
-1,421,444	34,534,473	15.2	

-3,813,449

Distributions	NAV	IRR %	21,825,000
0	3,173,820		2,412,103.20
0	5,784,476		4,396,201.76
0	7,420,221		5,639,367.96
0	7,753,851		5,892,926.76
-664,729	9,096,548		6,913,376.48
0	11,189,017	0	8,503,652.92
0	13,300,586	0	10,108,445.36
0	15,532,737	0	11,804,880.12
-306,126	16,945,292	0	12,878,421.92
0	19,977,840	14.9	15,183,158.40
-787,180	21,961,896	16.1	16,691,040.96
-1,311,966	24,124,382	17.1	18,334,530.32
-743,448	26,398,718	17.6	20,063,025.68
-437,322	29,694,359	17.8	22,567,712.84

0

Distributions	NAV	IRR %	41,175,000
0		0	0.00
0		0	
0		0	

	<u>£</u>	51,642,052	Total Unfunded
0.76	£	3,573,900	

Fund
Cayman Buyout
Cayman Credit Opps
Cayman Venture
AIF Combined
Cayman Partnership
AIF Partnership
VIII AIF Partnership LP

0.76	£	3,507,400
------	---	-----------

0.76 £

539,600

10042529

0.76 £ 26,872,992

0.89 £ 2,442,160

0.76 £ 14,706,000

0.76 £ 41,175,001

Inception Dates	Vintage Years
Q1 2014	2011
Q1 2014	2011
Q1 2014	2011
Q2 2015	2015
Q1 2014	2008
Q2 2015	2014
Q4 2017	2017

[illegible]

Vintage Year

2011	398,892	-844,764	-349,948	9,585,000	-4,915,342
-------------	----------------	-----------------	-----------------	------------------	-------------------

**Interest &
Dividend**

Income	(Fees)	(Expenses)	Contributions	(Distributions)
---------------	---------------	-------------------	----------------------	------------------------

2011 Q1					
2011 Q2	1,688	-17,354	-51,314	568,000	
2011 Q3	4,602	-8,403	722		
2011 Q4	11,278	-8,891	-7,654	284,000	
2012 Q1	11,079	-17,668	-10,371		
2012 Q2	10,973	-17,672	-9,201		
2012 Q3	11,184	-17,661	-13,414		
2012 Q4	9,543	-17,735	-6,537	1,136,000	
2013 Q1	10,248	-26,355	-6,085		
2013 Q2	15,232	-26,406	-3,837		
2013 Q3	14,389	-26,372	-3,244		
2013 Q4	11,434	-26,595	1,040	426,000	-189,177
2014 Q1	18,934	-35,226	-14,327		0
2014 Q2	18,319	-35,225	-12,337	639,000	0
2014 Q3	19,516	-35,249	-9,864		0
2014 Q4	19,837	-33,810	-24,838	1,349,000	-226,118
2015 Q1	20,178	-35,246	-10,209		-921,936
2015 Q2	20,358	-35,296	-9,469	781,000	-142,922
2015 Q3	17,878	-35,263	-5,463		-536,591
2015 Q4	11,314	-35,298	-21,053	1,775,000	-219,003
2016 Q1	15,658	-35,277	-8,512	923,000	-239,215
2016 Q2	21,286	-35,316	-10,969	213,000	0
2016 Q3	10,885	-35,285	-6,191	0	-344,238
2016 Q4	10,733	-35,315	-9,571	639,000	-199,191
2017 Q1	10,351	-35,294	-10,086		-346,381
2017 Q2	10,809	-35,313	-12,651	142,000	-283,592
2017 Q3	11,116	-35,301	-11,853		-287,667
2017 Q4	11,452	-35,309	-31,012	355,000	-663,897
2018 Q1	14,581	-35,306	-11,285	71,000	-57,730
2018 Q2 (Apr to Jun)	24,037	-35,323	-20,363	284,000	-257,684
2018 Q3					
2018 Q4					

Commitment \$

	-3,899	2,795,368	2,159,962		
(Syndication costs)	Net Realised Gain (Loss)	Change in unreal appreciation (depreciation) of investments	Cap a/c ending balance	IRR	
-396	-5,786	4,010	498,848		
-472	-1,386	25,375	519,286		
16	2,850	42,602	843,487		
-83	3,143	72,515	902,102		
-78	-3,345	2,815	885,594		
-89	14,473	64,955	945,042		
-15	-18,428	245,044	2,292,914		
-104	17,301	104,553	2,392,472		
-68	18,760	55,595	2,451,748		
-114	4,086	87,874	2,528,367		
53	30,570	104,785	2,886,477		
-142	18,362	109,375	2,983,453		
-142	5,822	157,398	3,756,288		
-142	122,296	-123,345	3,729,500	18.3	
-142	37,891	350,698	5,202,018	21.2	
-142	733,744	-811,817	4,176,590	16.7	
-142	52,913	277,597	5,120,629	18.3	
-142	164,513	-152,140	4,573,421	16.1	
-142	71,727	-11,099	6,144,867	14.7	
-142	30,690	85,262	6,916,331	13.7	
-142	82,484	159,172	7,345,846	13.7	
-142	188,800	90,528	7,250,203	13.7	
-141	127,577	49,007	7,832,302	13.1	
-141	198,454	34,712	7,683,917	12.9	
-141	137,549	307,220	7,949,798	13.6	
-141	221,389	355,929	8,203,270	14.6	
-141	201,096	251,198	8,291,657	15.0	
-141	134,721	112,100	8,519,597	14.7	
-141	203,102	108,044	8,825,269	14.7	

14,200,000

O/S Commitment

4,615,000

Vintage Year

2011	-847,225	-148,982	13,490,000	-5,467,885
-------------	-----------------	-----------------	-------------------	-------------------

**Interest &
Dividend**

Income	(Fees)	(Expenses)	Contributions	(Distributions)
---------------	---------------	-------------------	----------------------	------------------------

2011 Q1				
2011 Q2		-17,469	-42,257	497,000
2011 Q3	243	-8,724	2,226	
2011 Q4	428	-8,889	-2,863	213,000
2012 Q1	180	-17,726	-4,727	
2012 Q2	447	-17,729	-3,855	355,000
2012 Q3	140	-17,722	-4,960	355,000
2012 Q4	2,798	-17,707	-1,916	994,000
2013 Q1	2,423	-25,663	-1,722	
2013 Q2	2,798	-26,309	-2,428	
2013 Q3	12,812	-25,395	2,319	
2013 Q4	7,014	-26,855	-3,698	1,420,000
2014 Q1		-35,314	-5,418	0
2014 Q2	4	-35,345	-7,088	1,491,000
2014 Q3	7	-35,374	-5,230	781,000
2014 Q4	7	-35,351	-11,374	1,065,000
2015 Q1	2	-35,363	-4,858	852,000
2015 Q2	8	-35,406	-3,175	710,000
2015 Q3	19	-35,378	-3,416	639,000
2015 Q4	30	-35,408	-5,326	710,000
2016 Q1	12	-35,390	-1,397	355,000
2016 Q2	10,922	-35,424	-3,972	497,000
2016 Q3	18	-35,396	-1,983	355,000
2016 Q4	39	-35,419	-1,507	426,000
2017 Q1	75	-35,401	-3,018	
2017 Q2	119	-35,416	-5,493	355,000
2017 Q3	310	-35,405	-6,048	
2017 Q4	387	-35,413	-5,223	497,000
2018 Q1	386	-35,410	-6,023	497,000
2018 Q2 (Apr to Jun)	426	-35,424	-4,552	426,000
2018 Q3				
2018 Q4				

	-1,212	3,113,807	5,611,962		
		Net	Change in unreal		
		Realised	appreciation		
(Syndication	Gain	(depreciation) of			
costs)	(Loss)	investments	Cap a/c ending balance	IRR %	
-281	-18,485	10,575	429,083		
-151	-7,575	28,202	443,304		
14	-9,567	11,317	646,744		
-24	-10,340	6,151	620,258		
-21	19,225	68,592	1,041,917		
-28	-20,796	17,665	1,371,216		
4	-40,237	186,015	2,494,173		
-16	-15,964	50,210	2,503,441		
-20	-11,280	158,175	2,624,377		
49	24,004	81,359	2,719,525		
7	22,908	380,405	4,363,035		
-41	4,396	204,540	4,531,198		
-41	5,190	348,179	6,333,097		
-41	223,599	338,391	7,290,651	25.6	
-41	268,743	370,260	8,453,646	27.6	
-41	186,635	164,182	9,307,297	25.7	
-41	54,980	600,791	10,400,584	26.2	
-41	103,730	251,132	11,355,630	24.3	
-41	99,716	200,905	11,856,194	22.5	
-41	80,770	-116,853	11,867,514	19.5	
-41	43,667	171,719	12,427,904	18.1	
-41	212,073	76,203	12,787,337	17.2	
-42	53,695	-49,331	12,921,403	15.2	
-42	285,223	379,232	13,213,854	15.7	
-42	274,371	-36,316	13,359,897	15.0	
-42	584,550	-159,859	13,095,046	14.8	
-42	14,834	831,028	13,903,368	15.4	
-42	267,988	441,650	14,760,011	15.8	
-42	417,754	597,443	15,792,519	16.4	

Commitment \$ 14,200,000
O/S Commitment

710,000

Vintage Year	\$45 m				
2015		0	-540,779	9,640,800	-774,124

	Interest & Dividend Income	Fees	Expenses	Contributions	Distributions
2015 Q1					
2015 Q2			-93,366		
2015 Q3	292		-33,482		
2015 Q4	577		-55,077	1,259,550	
2016 Q1		0	-31,481	0	0
2016 Q2	947	0	-37,691	1,192,500	0
2016 Q3	6804		-2,150		
2016 Q4	15565		36,989	1,507,500	
2017 Q1	290		-21,408		
2017 Q2	483		-45,905	1,001,250	-333,832
2017 Q3	1906		-51,864	405,000	
2017 Q4	10235	0	-73,060	2,362,500	-440,292
2018 Q1	2287		-49,010	1,035,000	0
2018 Q2 (Apr to Jun)	1071		-83,274	877,500	0
2018 Q3					
2018 Q4					

(Syndication costs)	Net Realised Gain (Loss)	Change in unreal appreciation (depreciation) of investments	Priority Profit Share
	-13,523	96,183	-11,725
	2,291	7,931	-11,725
	-15,872	91,650	-11,725
-969	825	13,324	-10,756
-969	-96,800	209,413	-10,756
-969	4,941	121,681	-10,756
402	57,870	191,604	-12,127
-626	15,928	266,734	-11,099
-777	116,479	620,661	-33,924
-777	103,036	520,056	-33,924
-777	168,089	297,621	-33,924
-777	-87,046	588,156	-33,924
-794	218,316	507,036	-51,255

Commitment \$ 45,000,000
O/S Commitment

Cap a/c ending balance IRR % 35,359,200

450	
-21,981	
-56,674	
1,212,429	
1,183,372	
2,440,016	
2,559,567	
4,357,370	
4,607,189	
5,931,624	
6,875,057	
9,165,449	35.8
10,620,135	31.6
12,088,735	29.7

Vintage Year**2008****-2,722,667****-275,391****31,556,000****Interest &
Dividend****Income****(Fees)****(Expenses)****Contributions**

2011 Q1

2011 Q2

2011 Q3

2011 Q4

2012 Q1

2012 Q2

2012 Q3

2012 Q4

2013 Q1

2013 Q2

2013 Q3

2013 Q4

2014 Q1

2014 Q2

2014 Q3

2014 Q4

2015 Q1

2015 Q2

2015 Q3

2015 Q4

2016 Q1

2016 Q2

2016 Q3

2016 Q4

2017 Q1

2017 Q2

2017 Q3

2017 Q4

2018 Q1

2018 Q2 (Apr to Jun)

2018 Q3

2018 Q4

12,148

1,604

5,307

299

5,123

71

714

73

22

195

1

1

5

3

6

11

8

-160

-165

-196

-212

-143

-104

-215

-275

55

650

269

-343,899

-65,577

-91,163

-84,293

-89,101

-85,495

-85,473

-85,475

-84,793

-85,475

-85,475

-85,750

-84,518

-85,106

-85,475

-85,475

-84,424

-85,475

-85,475

-85,475

-85,475

-85,475

-85,475

-85,475

-85,475

-85,475

-85,475

-85,475

-85,475

-125,969

-7,659

-3,568

-7,521

-3,658

-11,846

-11,454

-8,271

-7,151

-2,842

-10,217

-7,542

-5,552

-4,007

-8,508

-3,007

-3,223

-8,509

-4,807

-4,221

-3,601

-3,766

-4,357

-2,445

-2,534

-4,284

-2,115

-196

-2,561

2,401,000

857,500

1,200,500

514,500

686,000

857,500

1,715,000

686,000

857,500

2,058,000

1,029,000

1,200,500

1,886,500

1,886,500

1,457,750

1,629,250

-8,509

3,430,000

1,715,000

0

514,500

1,457,750

1,800,750

514,500

857,500

343,000

0

0

-17,485,577	-103,616	11,067,226	12,473,403	
		Net	Change in unreal	
		Realised	appreciation	
	(Syndication	Gain	(depreciation) of	
(Distributions)	costs)	(Loss)	investments	Cap a/c ending balance
	-105,760	-225,815	232,346	1,844,051
	736	-47,205	91,095	2,674,545
	4,708	-55,109	196,516	3,931,736
	-282	-97,679	58,983	4,315,743
	3,586	-59,277	277,909	5,136,325
	-277	-74,074	65,621	5,887,825
	-277	44,117	-46,333	7,504,119
	-275	-121,323	441,458	8,416,306
	-275	36,954	-154,232	9,064,331
-630,704	-275	45,757	389,482	10,838,469
	-275	11,388	842,756	12,625,647
		-115,164	622,707	14,240,399
-590,847	-550	386,730	1,162,927	16,995,094
-709,098	-275	197,647	1,461,945	19,742,700
	-275	200,942	1,124,500	22,431,637
	-275	1,035,705	2,287,626	25,666,217
-1,629,250	-275	531,830	313,031	26,423,167
0	-275	669,342	-979,020	26,019,238
-2,579,320	-275	759,953	1,042,794	28,581,948
-947,468	-275	564,490	-912,506	28,911,328
-591,796	-275	555,712	503,964	29,289,661
-514,500	-275	971,677	-37,037	30,134,573
-2,130,543	-275	490,281	1,796,787	31,658,598
-1,106,626	-275	564,818	330,429	33,159,670
-514,500	-275	719,861	-433,270	33,357,762
-2,130,650	-275	735,721	171,283	32,901,307
-709,948	-275	1,245,554	-59,133	33,632,970
-1,278,883	-275	808,743	186,237	33,263,771
-1,421,444	-275	1,285,650	1,494,538	34,534,473

Commitment € 34,300,000
O/S Commitment

IRR % 2,744,000

9.1
12.7
14.3
19.3
18.6
16.3
17.2
15.3
15.2
15.0
15.9
15.5
14.5
14.5
14.5
14.4
15.2

Vintage Year
2014

0 -374,532 25,650,000 -4,250,771

	Interest & Dividend Income	Fees	Expenses	Contributions	Distributions
2015 Q1	4,132		-123,291	2,925,000	
2015 Q2	4,769		-14,225	2,250,000	
2015 Q3	2,747		-51,233	1,800,000	
2015 Q4	4,479		-6,764		
2016 Q1		0	-18,988	1,912,500	-664,729
2016 Q2	8,164	0	-16,169	2,250,000	0
2016 Q3			-21,455	1,800,000	0
2016 Q4	19,736		-13,772	1,800,000	
2017 Q1	-37		-15,946	1,125,000	-306,126
2017 Q2	-50		-20,154	1,575,000	0
2017 Q3	-33		-14,202	1,687,500	-787,180
2017 Q4	-39		-21,301	2,250,000	-1,311,966
2018 Q1	-53		-13,908	1,800,000	-743,448
2018 Q2 (Apr to Jun)	-120		-23,124	2,475,000	-437,322
2018 Q3					
2018 Q4					

(Syndication costs)	Net Realised Gain (Loss)	Change in unreal appreciation (depreciation) of investments	Priority Profit Share	Cap a/c ending balance
	-259,283	675,153	-47,891	3,173,820
	99,809	284,783	-14,480	5,784,476
	6,352	-106,369	-15,752	7,420,221
	-34,903	390,462	-19,644	7,753,851
	-42,488	173,333	-16,931	9,096,548
	-112,590	-19,721	-17,215	11,189,017
	-171,885	545,499	-40,590	13,300,586
	8,849	457,996	-40,658	15,532,737
	-74,072	724,327	-40,591	16,945,292
	165,754	1,352,589	-40,591	19,977,840
	249,912	906,132	-58,073	21,961,896
	562,770	741,095	-58,073	24,124,382
	65,484	1,224,334	-58,073	26,398,718
	279,577	1,059,703	-58,073	29,694,359

Commitment \$ 45,000,000
O/S Commitment

IRR % **19,350,000**

14.9
16.1
17.1
17.6
17.8

Vintage Year	\$45 m				
2017		0	-203,193	3,825,000	0

Interest & Dividend Income	Fees	Other Expenses	Contributions	Distributions
---	-------------	---------------------------	----------------------	----------------------

*New fund calls to commence in due course.

2017 Q4	3047	0	-149,797	450	0
2018 Q1	1262	0	-32,615	3,824,550	0
2018 Q2 (Apr to Jun)	4836	0	-20,781	0	0
2018 Q3					
2018 Q4					

(Syndication costs)	Net Realised Gain (Loss)	Change in unreal appreciation (depreciation) of investments	Priority Profit Share	Cap a/c ending balance
0	-2,125	806,455	-27,185	630,845
0	-27,607	19,798	-9,987	4,406,246
0	204,562	418,226	-14,610	4,998,479

Commitment 45,000,000
O/S Commitment

IRR 41,175,000

Vintage	2015	Partners Group Glc Inception - Mar 16
Commitment		56,000,000
Percentage of Program		
Increase in commitments		
Capital contributions		840,000
Recallable distributions		
Beginning unfunded amount		
Ending unfunded amount		
True-up interest & others		
NAV		
1 Beginning NAV		
2 Net result from investments		-1,671
3 Capital contributions		840,000
4 Distributions		
Return of capital		
Capital gain		
Income: dividends		
Income: interest		
Income: other		
Deemed distributions		
5 Net result from opera..ons		-544,379
6 Ending NAV		293,950
7 Rebates granted		
Cash distributions		
Performance		
Total value 4 + 6		293,950
Net value crea..on*		
Distributions (in % of capital contribu..ons) 4 / 3		0
Net multiple*		
Net IRR*		

Global Infrastructure 2015

Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17
3,758,099	4,328,226	1,460,945	42,869		2,708,325	4,604,152
51,401,901	47,073,675	45,612,730	45,569,862	45,569,862	45,569,862	42,861,537
47,643,802	42,745,449	44,151,785	45,526,993	45,569,862	42,861,537	38,257,385
-6,099		-18,203	-42,869			
293,950	4,470,653	8,807,320	10,601,069	10,686,361	10,670,784	13,264,490
633,164	94,265	828,821	90,584	75,182	-18,071	576,041
3,758,099	4,328,226	1,460,945	42,869		2,708,325	4,604,152
-214,559	-85,824	-496,017	-48,160	-90,759	-96,548	-270,321
4,470,653	8,807,320	10,601,069	10,686,361	10,670,784	13,264,490	18,174,362
1,090	2,366	1,818	1,987	3,566	4,741	4,741
4,470,653	8,807,320	10,601,069	10,686,361	10,670,784	13,264,490	18,174,362
0	0	0	0	0	0	0
					0	1.03
					0	2.9

Qtr 1 Mar-18	Qtr 2 Jun-18	Qtr 3 Sep-18	Qtr 4 Dec-18
	56,000,000	56,000,000	
	27.08	27.08	
0	5,416,649	7,583,309	
38,257,385	38,257,385	32,840,736	
38,257,385	32,840,736	25,257,427	
18,174,362	18,014,621	22,584,754	
40,082	1,804,233	1,254,706	
0	5,416,649	7,583,309	
	2,166,660		
	1,307,624		
	568,221		
	-258,337		
	-32,479		
-199,823	-484,088	-116,530	
18,014,621	22,584,754	31,306,240	
5,718	5,719	5,718	
18,014,621	24,751,414	33,472,899	
-154,023	1,623,896	2,767,791	
	9.36	7.05	
1.02	1.07	1.09	
1.6	6.1	8.1	

Vintage	2018	<u>Partners Group Pri</u> <u>Inception - Apr 18</u>
Commitment		-
Percentage of Program		4.72%
Beginning unfunded amount		0
Increase in commitments		50,000,000
Capital contributions		25,000,000
Recallable distributions		
Ending unfunded amount		25,000,000
True-up interest & others		319,375
NAV		
1 Beginning NAV		0
2 Net result from investments		159,319
3 Capital contributions		25,000,000
4 Distributions		
Return of capital		
Capital gain		
Income: dividends		
Income: interest		
Income: other		
Deemed distributions		
5 Net result from opera..ons		
6 Ending NAV		25,159,319
7 Rebates granted		
Cash distributions		
Performance		
Total value 4 + 5		25,159,319
Net value crea..on*		
Distributions (in % of capital contribu..ons) 4 / 3		0
Net multiple*		.99x
Net IRR*		-0.6

vate Markets Cre

June-18	Sept-18	Dec-18	Jan-19	Feb-19	Mar-19	50,000,000
---------	---------	--------	--------	--------	--------	------------

50,000,000	50,000,000					
------------	------------	--	--	--	--	--

4.72%	4.45%					
-------	-------	--	--	--	--	--

25,000,000	12,500,000					
------------	------------	--	--	--	--	--

	0					
--	---	--	--	--	--	--

25,000,000	12,500,000	0				
------------	------------	---	--	--	--	--

	0					
--	---	--	--	--	--	--

25,299,630	38,163,124					
------------	------------	--	--	--	--	--

83,743	169,186					
--------	---------	--	--	--	--	--

0	0					
---	---	--	--	--	--	--

25,383,373	38,332,310					
------------	------------	--	--	--	--	--

0	0					
---	---	--	--	--	--	--

25,383,373	38,332,310	0				
------------	------------	---	--	--	--	--

0	0					
---	---	--	--	--	--	--

1.01x	1.02x					
-------	-------	--	--	--	--	--

0.6	1.9					
-----	-----	--	--	--	--	--

Pounds	Vintage	2018
--------	---------	------

Vintage		2014		<u>Stanc</u>
Commitment		£ 20,000,000.00		
		to Dec 15		Dec-16
op bal		0		21,163,173
Contributions	33,117,480	14,420,000		
Temporary Return	-18,608,397	-600,000		-6,544,171
Mngt Profit Share rebate	-50,229	-20,907		-12,130
Distributions	-505,410			-287,343
Income	1,283,862	36,006		-1,661
Net realised gains/(losses)	-155,989	25		-162,382
Net unrealised gains/(losses)	3,044,439	221,959		116,196
Expenses	-174,215	-151,825		18,346
Mangt Profit Share	-209,913	-62,720		18,671
Closing balance		13,842,539		14,308,700

lard Life Capital Infrastructure LP

Mar-17	Jun-17	Sept-17	Dec-17	Mar-18	Jun-18
14,308,700	8,911,427	11,421,760	14,925,059	15,922,114	16,183,003
800,000	2,633,668	3,369,546		0	813,339
-5,606,668	-44,093	0	-200,199	0	-135,067
		0	-17,203	0	10
118,096	-83,984	0	-62,352	0	-189,827
-185,869	112,332	39,220	106,586	106,338	315,136
-1,444	-304	5,067	-1,635	-0	-451
-598,218	-77,866	124,929	1,207,061	200,359	13,371
45,645	-12,282	-13,068	-11,260	-21,527	-21,490
31,185	-17,139	-22,395	-23,945	-24,281	-25,403
8,911,427	11,421,760	14,925,059	15,922,114	16,183,003	16,952,620

Sept-18	Dec-18	Mar-19
16,952,620	17,741,629	
260,927		
0		
0		
0		
112,369	0	
45	0	
459,656	0	
-17,373	0	
-26,615	0	
17,741,629	17,741,629	

Vintage	2018	<u>Partners Group Private Markets</u>	
		Inception - Dec 17	April-18
Total Commitment		50,000,000	50,000,000
Beginning unfunded amount			0.00%
Ending unfunded amount			
Miscellaneous			
Schedule of Fees			1,224
Change in Unrealized Gain /Loss			0
Ending NAV - Net of Incentive Allocation			0

Vintage

Commitment
 Percentage of Program
 Beginning unfunded amount
 Increase in commitments
 Capital contributions
 Recallable distributions
 Ending unfunded amount
 True-up interest & others

 NAV
 1 Beginning NAV
 2 Net result from investments
 3 Capital contributions
 4 Distributions
 Return of capital
 Capital gain
 Income: dividends
 Income: interest
 Income: other
 Deemed distributions
 5 Net result from opera..ons
 6 Ending NAV
 7 Rebates granted
 Cash distributions
 Performance
 Total value 4 + 6
 Net value crea..on*
 Distributions (in % of capital contribu..ons) 4 / 3
 Net multiple*

Net IRR*

Credit Strate

June-18	Sept-18
50,000,000	50,000,000
0.00%	0.00%

54,291

Vintage Year	30 m				
2018		0	0	0	0

	Interest & Dividend Income	Fees	Other Expenses	Contributions	Distributions
--	---	-------------	---------------------------	----------------------	----------------------

*New fund calls to commence in due course.

2017 Q4	0	0	0	0	0
2018 Q1	0	0	0	0	0
2018 Q2 (Apr to Jun)	0	0	0	0	0
2018 Q3	0	0	0	0	0
2018 Q4	0	0	0	0	0

(Syndication costs)	Net Realised Gain (Loss)	Change in unreal appreciation (depreciation) of investments	Priority Profit Share	Cap a/c ending balance
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0

Commitment € 30,000,000
O/S Commitment

IRR 30,000,000