

University of Texas Investment Management Company
Private Markets Program
Fund Performance (Active Relationships)
As of November 30, 2006

Fund Manager Name	Partnership Name	Capital Invested	Capital Returned to UTIMCO	GP's Assessment ¹ of Current Value	Cash-on-Cash ² Return	IRR ³
3i Group plc	3i UK Investment Partners	23,451,004.62	29,793,955.91	2,346,632.03	1.27	7.65%
	3i Europartners II, L.P.	27,905,360.56	33,606,916.80	8,115,085.65	1.20	8.05%
	3i UKIP II	30,458,427.91	30,099,773.85	3,642,804.20	0.99	2.00%
	3i Europartners IIIA, L.P.	21,633,817.89	33,887,819.43	11,227,460.50	1.57	20.10%
	3i Europartners Va LP	786,718.76	1,718.76	786,718.91	0.00	0.22%
		104,235,329.74	127,390,184.75	26,118,701.29	1.22	8.40%
Advanced Technology Ventures	Advanced Technology Ventures VII, L.P.	15,583,171.19	2,808,418.70	11,189,425.58	0.18	-5.22%
American Industrial Partners	American Industrial Partners Capital Fund, L.P.	15,975,656.67	26,315,442.98	20,156.34	1.65	12.35%
American Securities Capital	American Securities Partners II, L.P.	23,832,151.56	55,918,751.10	284,465.82	2.35	19.47%
	American Securities Partners III, L.P.	25,789,064.14	19,218,052.56	14,311,571.64	0.75	14.18%
		49,621,215.70	75,136,803.66	14,596,037.46	1.51	18.52%
Ampersand Ventures	Ampersand 1995 Limited Partnership	15,002,118.75	15,000,024.76	3,290,949.53	1.00	3.57%
	Ampersand 1999 Limited Partnership	20,001,472.50	25,393,310.79	2,430,311.49	1.27	7.73%
	Ampersand 2001 Limited Partnership	18,756,056.25	1,264,125.00	12,712,512.23	0.07	-10.65%
	Ampersand 2006 Limited Partnership	2,500,000.00	0.00	2,397,430.00	0.00	-4.84%
		56,259,647.50	41,657,460.55	20,831,203.25	0.74	2.73%
Angelo, Gordon & Co.	AG Capital Recovery Partners IV, L.P.	14,166,086.00	18,167,620.00	4,414,337.00	1.28	31.23%
	AG Capital Recovery Partners V, L.P.	7,000,000.00	0.00	6,936,489.00	0.00	-1.26%
	AG Private Equity Partners III, L.P.	6,150,000.00	0.00	5,613,449.40	0.00	-9.02%
		27,316,086.00	18,167,620.00	16,964,275.40	0.67	24.62%
Applied Technologies	Technologies for Information & Entertainment III	10,002,974.56	6,529,623.71	471,912.25	0.65	-9.69%
ARCH Venture Partners	ARCH Venture Fund VI, L.P.	8,554,283.22	950,320.86	6,390,608.85	0.11	-11.65%

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Private Markets Program
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ArcLight Capital Partners	ArcLight Energy Partners Fund I, L.P.	27,344,118.00	29,421,659.00	13,728,390.46	1.08	23.16%
	ArcLight Energy Partners Fund II, L.P.	40,323,278.00	15,930,002.00	28,040,970.78	0.40	8.27%
	ArcLight Energy Partners Fund III, L.P.	6,259,448.00	0.00	5,920,248.51	0.00	-7.45%
		73,926,844.00	45,351,661.00	47,689,609.75	0.61	17.34%
Atlas Venture	Atlas Venture Fund VI, L.P.	12,515,474.07	1,490,930.44	9,468,945.06	0.12	-5.80%
Austin Ventures	Austin Ventures IV, L.P.	5,008,592.15	41,790,157.72	297,196.80	8.34	73.15%
	Austin Ventures V, L.P.	15,001,997.50	27,710,640.06	2,724,295.99	1.85	32.47%
	Austin Ventures VI, L.P.	20,814,452.63	9,895,443.05	4,516,297.21	0.48	-9.51%
	Austin Ventures VII, L.P.	18,787,879.00	4,242,789.10	10,517,401.87	0.23	-5.93%
	Austin Ventures VIII, L.P.	14,802,362.50	2,047,930.25	12,209,101.80	0.14	-1.73%
	Austin Ventures IX, L.P.	3,778,571.00	0.00	3,525,889.27	0.00	-11.95%
		78,193,854.78	85,686,960.18	33,790,182.94	1.10	32.96%
Avenue Capital Group	Avenue Asia Special Situations Fund IV, L.P.	2,090,415.00	1,810.00	2,088,604.70	0.00	0.00%
Baker Capital	Baker Communications Fund, L.P.	42,795,750.12	18,008,471.65	24,594,163.16	0.42	-0.08%
	Baker Communications Fund II (QP), L.P.	27,325,970.72	5,511,005.98	13,792,563.49	0.20	-9.87%
		70,121,720.84	23,519,477.63	38,386,726.65	0.34	-2.62%
Band of Angels	Band of Angels Fund, L.P.	10,121,549.63	0.00	4,691,908.68	0.00	-16.68%
Barclays Private Equity	Barclays Private Equity European Fund A, L.P.	26,827,336.68	34,986,238.26	18,137,746.15	1.30	36.07%
Beacon Focus Value Investors	Beacon Group III - Focus Value Fund, L.P.	23,996,991.25	4,907,925.00	1,942,346.11	0.20	-22.97%
Blackstone Group	Blackstone Capital Partners IV L.P.	42,358,463.00	37,364,452.15	39,143,378.53	0.88	51.22%
	Blackstone Capital Partners V, L.P.	24,837,736.00	4,361.00	23,285,135.14	0.00	-22.76%
		67,196,199.00	37,368,813.15	62,428,513.67	0.56	47.44%

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Brentwood Associates	Brentwood Associates Buyout Fund II, L.P.	20,938,801.89	16,350,143.92	0.00	0.78	-5.92%
	Brentwood Associates Private Equity III, L.P.	78,038,883.50	84,212,292.00	49,835,565.05	1.08	13.95%
		98,977,685.39	100,562,435.92	49,835,565.05	1.02	9.98%
Candover Partners	Candover 2001 Fund US No. 2 Limited Partnership	40,998,396.89	25,899,771.15	34,839,707.34	0.63	19.89%
	Candover 2005 Fund US No. 3 Limited Partnership	7,905,372.55	213,939.58	7,343,787.64	0.03	-9.15%
		48,903,769.44	26,113,710.73	42,183,494.98	0.53	19.07%
Care Capital	Care Capital Investments III, L.P.	2,000,000.00	0.00	1,231,514.00	0.00	-38.42%
The Carlyle Group	Carlyle Partners II, L.P.	10,748,916.00	23,095,542.00	1,412,764.03	2.15	24.78%
	Carlyle Partners III, L.P.	27,623,062.75	33,777,903.00	16,490,912.41	1.22	21.90%
	Carlyle Partners IV, L.P.	23,350,829.00	1,843,308.00	22,711,494.99	0.08	8.42%
		61,722,807.75	58,716,753.00	40,615,171.43	0.95	22.81%
Centerbridge Partners	Centerbridge Capital Partners, L.P.	610,998.03	0.00	102,199.13	0.00	-84.11%
Cinven Limited	Third Cinven Fund US (No.5) Limited Partnership	30,953,326.33	31,863,901.17	24,058,900.81	1.03	38.27%
	Fourth Cinven Fund Limited Partnership ⁴	0.00	0.00	0.00	0.00	0.00%
		30,953,326.33	31,863,901.17	24,058,900.81	1.03	38.27%
Citicorp Capital	Citicorp Mezzanine Partners, L.P.	31,206,089.52	39,421,618.53	359,527.19	1.26	8.46%
Clayton, Dubilier, Rice & Associates	Clayton, Dubilier & Rice Fund V, L.P.	17,946,912.37	17,842,223.00	2,784,167.16	0.99	2.10%
Cortec Group	Cortec Group Fund II, L.P.	18,839,278.25	15,733,983.00	780,723.29	0.84	-1.83%
	Cortec Group Fund III, L.P.	17,848,841.25	16,657,767.00	10,407,084.56	0.93	18.06%
	Cortec Group Fund IV, L.P.	5,680,252.00	0.00	4,360,996.43	0.00	-28.54%
		42,368,371.50	32,391,750.00	15,548,804.28	0.76	2.90%
Cravey, Green & Wahlen	CGW Southeast Partners IV, L.P.	26,135,750.90	21,825,157.15	13,826,360.57	0.84	7.23%

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Crescendo Ventures	Crescendo II, L.P.	15,001,892.58	20,342,427.88	0.00	1.36	19.86%
	Crescendo III, L.P.	25,005,950.00	9,321,857.65	1,492,714.55	0.37	-21.68%
	Crescendo IV, L.P.	10,001,413.75	389,873.23	4,022,124.20	0.04	-18.34%
		50,009,256.33	30,054,158.76	5,514,838.75	0.60	-15.18%
CVC Capital Partners	CVC European Equity Partners, L.P.	29,092,294.45	72,183,501.35	8,797,184.44	2.48	24.07%
	CVC European Equity Partners IV (C) LP	17,836,081.87	996,777.97	16,982,319.88	0.06	1.42%
		46,928,376.32	73,180,279.32	25,779,504.32	1.56	23.76%
DDJ Capital Management	B IV Capital Partners, L.P.	12,059,445.78	1,640,730.64	13,098,103.31	0.14	7.69%
	DDJ Total Return Loan Fund, L.P.	22,500,000.00	331,558.82	21,873,773.18	0.01	-1.25%
		34,559,445.78	1,972,289.46	34,971,876.49	0.06	4.15%
Doughty Hanson & Co	Doughty Hanson & Co. II	27,578,599.69	53,072,927.63	3,042,691.19	1.92	49.14%
	Doughty Hanson III, L.P.	39,182,795.44	66,006,682.32	10,466,077.18	1.68	15.64%
	Doughty Hanson & Co IV, L.P.	32,553,304.65	8,607,397.21	32,035,746.98	0.26	29.98%
	Doughty Hanson & Co. V	298,047.48	-1,235.03	298,047.59	-0.00	-0.41%
		99,612,747.26	127,685,772.13	45,842,562.94	1.28	27.27%
EnCap Investments	EnCap Energy Capital Fund III -B, L.P.	51,354,134.91	88,588,756.78	3,684,154.46	1.73	19.31%
	EnCap Energy Capital Fund IV-B, L.P.	16,227,695.04	19,938,605.83	7,611,819.87	1.23	53.66%
		67,581,829.95	108,527,362.61	11,295,974.33	1.61	21.05%
Eos Partners	Eos Capital Partners III, L.P.	12,672,779.00	0.00	15,073,093.39	0.00	21.30%
Equinox Investors	KB Mezzanine Fund II, L.P.	25,008,874.78	11,629,891.97	677,417.42	0.47	-13.80%
Escalate Capital	Escalate Capital I, L.P.	12,598,737.66	0.00	12,989,344.08	0.00	4.08%
Evercore Partners	Evercore Capital Partners, L.P.	37,801,068.49	46,262,560.30	7,578,033.65	1.22	10.88%
	Evercore Capital Partners II, L.P.	40,541,802.00	14,841,551.00	32,478,603.26	0.37	8.41%
		78,342,870.49	61,104,111.30	40,056,636.91	0.78	10.17%

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Fisher Lynch Capital	Fisher Lynch Venture Partnership, L.P.	6,600,000.00	171,429.00	5,450,496.46	0.03	-16.45%
Fortress Investment Group	Fortress Fund IV (Coinvestment Fund A), L.P.	6,023,700.77	0.00	6,023,700.77	0.00	0.00%
	Fortress Fund IV (Fund A), L.P.	6,603,495.55	0.00	6,603,495.55	0.00	0.00%
		12,627,196.32	0.00	12,627,196.32	0.00	0.00%
Foundation Capital	Foundation Capital IV, L.P.	13,979,659.75	0.00	12,518,422.93	0.00	-5.22%
Francisco Partners	Francisco Partners II, L.P.	3,300,000.00	0.00	2,717,454.30	0.00	-31.67%
GEI Capital	Green Equity Investors III, L.P.	67,762,086.38	119,060,686.48	36,725,449.21	1.76	22.31%
	Green Equity Investors IV, L.P.	19,373,291.48	2,038,209.00	19,334,562.14	0.11	9.98%
	Green Equity Investors V, L.P. ⁴	0.00	0.00	0.00	0.00	0.00%
		87,135,377.86	121,098,895.48	56,060,011.35	1.39	21.95%
Halpern, Denny & Co.	Halpern Denny Fund II, L.P.	30,044,191.51	5,443,353.40	3,578,383.45	0.18	-17.87%
	Halpern Denny Fund III, L.P.	27,756,390.00	18,124,448.00	15,000,193.81	0.65	5.08%
		57,800,581.51	23,567,801.40	18,578,577.26	0.41	-6.34%
Hampshire Equity Partners	Hampshire Equity Partners II, L.P.	40,824,576.47	26,697,910.80	24,224,818.31	0.65	5.20%
	Hampshire Equity Partners III, LP	28,907,700.06	2,184,565.69	18,492,150.32	0.08	-12.07%
		69,732,276.53	28,882,476.49	42,716,968.63	0.41	0.76%
Hellman & Friedman Investors	Hellman & Friedman Capital Partners II, L.P.	8,837,541.25	26,747,342.31	8,643.00	3.03	25.01%
Information Technology Ventures	Information Technology Ventures, L.P.	10,003,113.02	55,471,134.59	0.00	5.55	89.71%
	Information Technology Ventures II, L.P.	25,000,000.00	19,105,316.64	443,781.28	0.76	-10.27%
		35,003,113.02	74,576,451.23	443,781.28	2.13	53.26%
Inverness Group	Inverness/Phoenix Partners, L.P.	37,814,063.57	32,981,789.21	3,572,348.89	0.87	-1.92%
	Inverness Partners II LP	23,561,313.18	11,560.04	20,268,709.81	0.00	-7.93%
		61,375,376.75	32,993,349.25	23,841,058.70	0.54	-4.50%

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J. W. Childs Associates	J. W. Childs Equity Partners III, L.P.	21,090,272.00	7,437,726.00	17,489,915.75	0.35	9.13%
JatoTech Ventures	JatoTech Ventures, L.P.	8,343,607.44	840,116.46	3,416,437.05	0.10	-19.89%
KKR Associates	KKR 1996 Fund, L.P.	60,106,768.50	82,043,595.00	14,693,262.17	1.36	13.19%
	KKR 2006 Fund, L.P.	2,774,000.00	0.00	2,774,000.00	0.00	0.00%
		62,880,768.50	82,043,595.00	17,467,262.17	1.30	13.19%
Knightsbridge Advisors Incorporated	Knightsbridge Venture Capital VI, L.P.	4,312,500.00	0.00	3,692,255.73	0.00	-21.38%
	Knightsbridge Venture Completion 2005, L.P.	22,401,322.00	0.00	23,225,643.23	0.00	3.65%
		26,713,822.00	0.00	26,917,898.96	0.00	0.80%
Lake Partners	Lake Capital Partners LP	17,388,213.48	5,602,741.58	16,942,358.07	0.32	20.06%
	Lake Capital Partners II LP	5,034,059.29	0.00	4,768,394.08	0.00	-9.17%
		22,422,272.77	5,602,741.58	21,710,752.15	0.25	17.47%
Lighthouse Capital	Lighthouse Capital Partners IV, L.P.	18,001,573.43	9,553,836.86	9,277,212.89	0.53	1.23%
	Lighthouse Capital Partners V, L.P.	12,600,000.00	927,154.47	12,348,180.94	0.07	3.30%
		30,601,573.43	10,480,991.33	21,625,393.83	0.34	1.71%
MatlinPatterson Global Advisors	MatlinPatterson Global Opportunities Partners L.P.	25,351,888.49	24,796,357.43	15,279,194.16	0.98	15.36%
	MatlinPatterson Global Opportunities Partners II	27,595,410.36	3,234,375.87	24,220,672.54	0.12	-0.48%
		52,947,298.85	28,030,733.30	39,499,866.70	0.53	12.18%
Morgenthaler Management Partners	Morgenthaler Venture Partners III, L.P.	15,000,000.00	45,304,682.34	0.00	3.02	27.53%
	Morgenthaler Venture Partners IV, L.P.	15,002,334.86	28,292,291.10	1,689,520.30	1.89	32.93%
	Morgenthaler Venture Partners V, L.P.	25,003,495.01	17,806,924.59	8,268,055.22	0.71	1.06%
	Morgenthaler Partners VI, L.P.	9,507,031.25	4,714,557.28	3,093,338.57	0.50	-5.24%
	Morgenthaler Partners VII, L.P.	20,005,700.00	4,471,410.49	12,078,480.24	0.22	-7.77%
	Morgenthaler Partners VII, L.P. (Secondary)	1,115,102.00	273,920.39	783,651.88	0.25	-4.41%
	Morgenthaler Partners VIII, L.P.	7,000,000.00	0.00	6,549,843.41	0.00	-10.61%
		92,633,663.12	100,863,786.19	32,462,889.62	1.09	21.87%

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University of Texas Investment Management Company
Private Markets Program
Fund Performance (Active Relationships)
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Fund Manager Name	Partnership Name	Capital Invested	Capital Returned to UTIMCO	GP's Assessment of Current Value ¹	Cash-on-Cash Return ²	IRR ³
North American Business Development Co.	North American Fund II, L.P.	20,000,000.00	79,821,598.46	3,160,356.58	3.99	30.00%
	North American Fund III, L.P.	15,001,915.27	0.00	7,194,452.49	0.00	-9.87%
		35,001,915.27	79,821,598.46	10,354,809.07	2.28	27.53%
Northstar Capital	Northstar Seidler Mezzanine Partners II, L.P.	25,000,470.00	27,788,556.00	6,735,745.97	1.11	8.57%
Oaktree Capital Management	OCM Opportunities Fund III, L.P.	50,005,479.46	69,324,290.59	3,994,701.40	1.39	11.72%
	OCM Opportunities Fund IV, L.P.	40,000,000.00	62,142,905.82	2,408,479.21	1.55	27.62%
	OCM Opportunities Fund V, L.P.	25,000,000.00	27,397.00	34,853,012.04	0.00	18.56%
	OCM Opportunities Fund VI, L.P.	21,250,000.00	55,617.00	25,062,968.99	0.00	22.24%
	OCM/GFI Power Opportunities Fund II, L.P.	7,833,221.92	8,082,450.00	2,604,164.32	1.03	28.75%
		144,088,701.38	139,632,660.41	68,923,325.96	0.97	16.79%
OSCCO Ventures	OSCCO III, L.P.	4,625,000.00	4,080,520.32	2.00	0.88	-1.92%
Parthenon Capital	Parthenon Investors II, L.P.	22,973,440.25	16,757,482.00	11,580,233.10	0.73	12.29%
Philadelphia Ventures	Philadelphia Ventures II, L.P.	8,000,000.00	9,206,952.44	157,529.27	1.15	4.04%
Pinto Technology Ventures	PTV Sciences, L.P.	25,170,272.38	2,380,820.86	30,161,192.08	0.09	16.81%
	PTV Sciences II, L.P.	1,249,547.10	0.00	531,483.61	0.00	-66.10%
		26,419,819.48	2,380,820.86	30,692,675.69	0.09	15.15%
Polaris Venture Partners	Polaris Venture Partners IV, L.P.	15,404,267.50	0.00	14,593,234.47	0.00	-3.37%
	Polaris Venture Partners V, L.P.	750,000.00	0.00	649,387.28	0.00	-13.42%
		16,154,267.50	0.00	15,242,621.75	0.00	-3.76%
Pomona Capital	Pomona Capital V, L.P.	23,109,244.99	18,253,425.92	13,548,009.21	0.79	16.79%
	Pomona Capital VI, L.P.	9,826,828.00	993,892.00	8,462,409.98	0.10	-6.82%
		32,936,072.99	19,247,317.92	22,010,419.19	0.58	14.98%

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University of Texas Investment Management Company
Private Markets Program
Fund Performance (Active Relationships)
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Fund Manager Name	Partnership Name	Capital Invested	Capital Returned to UTIMCO	GP's Assessment of Current Value ¹	Cash-on-Cash Return ²	IRR ³
Prime Genpar	Asian Corporate Finance Fund, L.P.	11,453,912.46	6,293,564.00	1,269,916.68	0.55	-8.40%
	Prime Enterprises II, L.P.	10,608,051.62	889,238.19	3,533,478.11	0.08	-14.18%
		22,061,964.08	7,182,802.19	4,803,394.79	0.33	-11.56%
Prime New Ventures	Prime VIII, L.P.	20,004,555.12	15,685,212.43	5,881,130.12	0.78	3.12%
Prism Ventures	Prism Venture Partners I, L.P.	20,101,285.62	24,155,676.33	763,864.40	1.20	8.67%
	Prism Venture Partners II, L.P.	25,004,437.50	14,394,869.55	5,199,388.95	0.58	-5.80%
	Prism Venture Partners III, L.P.	9,803,221.25	431,289.63	2,213,977.05	0.04	-25.57%
	Prism Venture Partners IV, L.P.	18,504,314.57	3,409,989.99	9,138,162.70	0.18	-12.74%
	Prism Venture Partners II-A, L.P.	4,480,000.00	4,338,078.03	1,124,986.65	0.97	6.05%
	Prism Venture Partners V, L.P.	5,250,000.00	0.00	4,403,659.79	0.00	-17.57%
		83,143,258.94	46,729,903.53	22,844,039.54	0.56	-6.24%
Prospect Venture Partners	Prospect Venture Partners II, L.P.	19,142,577.93	4,706,801.22	14,243,195.75	0.25	-0.39%
Reservoir Capital Group	Reservoir Capital Partners (Cayman), L.P.	16,000,000.00	0.00	15,592,400.00	0.00	-4.44%
Rice Sangalis Toole & Wilson	Rice Partners II, L.P.	24,914,125.51	18,343,037.01	3,714,630.10	0.74	-3.38%
	RSTW Partners III, L.P.	36,822,204.07	30,625,931.35	2,113,614.47	0.83	-2.38%
		61,736,329.58	48,968,968.36	5,828,244.57	0.79	-2.70%
Sandefur Capital	Energy Asset Option Fund	14,294,519.99	13,636,879.46	12,342,170.14	0.95	17.46%
Saratoga Partners	Saratoga Partners II, L.P.	10,000,000.00	15,554,101.11	0.00	1.56	10.10%
Saunders Karp & Megrue	SKM Equity Fund II, L.P.	36,259,385.00	3,322,726.00	14,089,132.77	0.09	-10.08%
	SKM Equity Fund III, L.P.	21,420,319.37	10,936,403.00	10,213,045.32	0.51	-0.51%
		57,679,704.37	14,259,129.00	24,302,178.09	0.25	-7.70%

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SCF Partners	SCF Partners, L.P.	11,541,715.05	36,604,057.86	0.00	3.17	33.71%
	OFS Investments	11,536,728.30	30,365,839.63	766,000.50	2.63	15.83%
	SCF-III, L.P.	22,737,242.65	52,643,590.90	2,710,418.57	2.32	14.52%
	SCF-IV, L.P.	35,078,338.84	72,660,618.85	39,996,478.24	2.07	28.19%
	SCF-V, L.P.	15,509,481.51	10,295,604.00	10,309,752.87	0.66	19.28%
	SCF-VI, L.P.	4,736,255.63	8,067,782.00	2,660,951.25	1.70	152.48%
		101,139,761.98	210,637,493.24	56,443,601.43	2.08	24.57%
Sofinnova Ventures Inc.	Sofinnova Venture Partners VII, L.P. ⁴	0.00	0.00	0.00	0.00	0.00%
TDR Capital	TDR Capital II 'A' L.P. ⁴	0.00	0.00	0.00	0.00	0.00%
Technology Crossover Ventures	TCV V, L.P.	23,187,000.00	66,667.00	24,629,120.68	0.00	3.61%
	TCV VI, L.P.	8,158,500.00	0.00	7,977,821.86	0.00	-3.77%
		31,345,500.00	66,667.00	32,606,942.54	0.00	2.96%
Texas Pacific Group	TPG Partners IV, L.P.	17,424,357.00	6,234,495.00	16,750,315.64	0.36	26.86%
	TPG Partners V, L.P.	6,277,451.00	2,517.00	5,825,646.40	0.00	-28.74%
		23,701,808.00	6,237,012.00	22,575,962.04	0.26	24.34%
TGF Management Corporation	The Texas Growth Fund - 1991 Trust	8,995,381.96	21,624,105.99	469,312.26	2.40	21.19%
	The Texas Growth Fund - 1995 Trust	6,332,927.57	3,215,835.92	1,219,932.72	0.51	-7.97%
		15,328,309.53	24,839,941.91	1,689,244.98	1.62	15.26%
Triton Managers II Limited	Triton Fund II L.P.	9,978,362.61	6,356.09	9,835,129.75	0.00	-1.45%
Trust Company of the West	TCW Special Placements Fund II	5,000,000.00	6,449,285.71	0.00	1.29	3.73%
Union Square Ventures	Union Square Ventures 2004, L.P.	5,875,000.00	501,676.00	4,673,422.91	0.09	-12.44%
Varde Partners	Varde Fund VIII, L.P.	6,000,000.00	0.00	6,000,000.00	0.00	0.00%

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Veronis Suhler & Associates	VS&A Communications Partners II, L.P.	30,031,334.48	58,422,211.00	2,195,558.95	1.95	23.15%
	VS&A Communications Partners III, L.P.	38,594,505.00	36,553,241.00	12,273,480.84	0.95	6.20%
		68,625,839.48	94,975,452.00	14,469,039.79	1.38	15.76%
Wand Partners	Wand Equity Portfolio II, L.P.	40,237,498.71	18,735,605.46	14,953,305.84	0.47	-3.64%
	Wand Secondary Interests	10,007,706.10	10,512,625.84	1,512,728.92	1.05	4.62%
		50,245,204.81	29,248,231.30	16,466,034.76	0.58	-2.15%
Warburg, Pincus & Co.	Warburg Pincus Private Equity VIII, L.P.	30,248,593.68	11,519,834.36	30,411,779.36	0.38	14.20%
	Warburg Pincus Private Equity IX, L.P.	22,267,142.36	552,000.00	22,475,591.84	0.02	4.82%
		52,515,736.04	12,071,834.36	52,887,371.20	0.23	12.89%
Willis Stein & Partners	Willis Stein & Partners, L.P.	20,009,123.57	35,062,607.00	4,645,315.66	1.75	19.89%
	Willis Stein & Partners II, L.P.	49,951,029.75	26,900,807.00	5,327,863.54	0.54	-8.12%
		69,960,153.32	61,963,414.00	9,973,179.20	0.89	0.71%
Windjammer Capital	PMI Mezzanine Fund, L.P.	26,178,202.94	40,124,923.01	199,706.65	1.53	9.88%
	Windjammer Mezzanine & Equity Fund II, L.P.	20,544,854.25	13,598,686.13	16,304,194.74	0.66	13.50%
	Windjammer Senior Equity Partners III, L.P.	1,652,433.00	0.00	1,143,825.85	0.00	-57.99%
		48,375,490.19	53,723,609.14	17,647,727.24	1.11	10.66%
Wingate Partners	Wingate Partners, L.P.	9,634,328.36	58,575,959.44	0.00	6.08	30.34%
	Wingate Partners II, L.P.	12,622,734.59	19,598,390.68	3,025,125.76	1.55	23.31%
	Wingate Partners III, L.P.	16,402,879.62	10,363,374.66	9,287,199.12	0.63	8.56%
		38,659,942.57	88,537,724.78	12,312,324.88	2.29	29.57%
The Woodlands	The Woodlands Venture Fund, L.P.	5,350,000.00	8,603,862.28	0.00	1.61	7.21%
	The Woodlands/Essex Venture Fund III, L.P.	6,008,852.50	2,598,032.86	1,234,338.00	0.43	-7.12%
		11,358,852.50	11,201,895.14	1,234,338.00	0.99	1.83%
ZN Mexico General Partner	ZN Mexico II, L.P.	23,387,000.97	8,643,265.49	12,351,120.21	0.37	-5.76%

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