

Firm	Asset Class	Liquidity	SVB Exposure:	
			Firm/Fund Operations	Portfolio Companies
Abbott	Private Equity	Illiquid	Abbott's management company does not hold a deposit account with SVB, nor does ACE VI.	Abbott has requested portfolio company-level exposures from our general partners, but at this point much of the commentary received has been higher level. We are expecting more granular information in the coming days.
abrdn	Private Equity	Illiquid	Certain abrdn private markets funds have a banking relationship with SVB as a custodian and provider of fund level subscription loan facilities. In a number of these funds, multiple banking relationships are maintained. For those that do not currently have multiple banking relationships, steps are being taken to immediately establish new accounts elsewhere. Operationally, the fund-level subscription loan facilities are not a concern as we can operate fully without them.	More to come.
Adams Street	Private Equity	Illiquid	Adams Street at the GP level has minimal exposure to SVB and none of our clients' funds are held in bank accounts at SVB. Certain Adams Street vehicles have subscription lines of credit with SVB which can't be further drawn upon.	More to come.

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AEA	Private Equity	Illiquid	At this time, we can confirm that AEA did not utilize SVB for any of its banking needs, nor do AEA as a management company nor any of the AEA fund entities have any direct borrowings with SVB or direct counterparty exposure. AEA funds use subscription line facilities provided by Bank of Montreal and its affiliates and AEA funds and management companies use JPMorgan for cash accounts.	MMPE is currently examining the exposure of its portfolio companies and at this time has not identified any that have material underlying exposure to SVB. We have identified one small (\$3.4 million) exposure from a recently acquired subsidiary of Excelitas that management is working through, although we believe this exposure is immaterial to the overall operations of the company. We are also working with management to identify any second order effects within the portfolio, e.g., significant customers with SVB exposure that may impact their relationship, but we have not identified material exposure in this vein. AEA is also focused on exposure to other regional and specialty banks. To be clear, we are not indicating that any other bank will have these concerns – instead, we are focused on knowing where our smaller bank exposure in the portfolio sits. We will monitor events related to other banks and work with portfolio management to address situations as warranted.
American Realty Advisors	Private Real Estate	Illiquid	Following the news of the insolvency of Silicon Valley Bank and Signature Bank, we would like to assure you that ARA and our investment funds have no financial deposits and/or direct financial exposure to either institution and are in no way adversely effected by the shutdown and takeover of the banks by the Federal Deposit Insurance Corporation (FDIC).	
AMG Pantheon	Private Equity	Semi-Liquid	Importantly, our firm does not have any banking exposure to SVB directly or through our funds.	While this discovery process is ongoing, we are making good progress in narrowing the scope of the risk, which we believe to be fairly contained, and will continue to communicate to our investors as we learn more both in our own discovery and as events unfold with respect to SVB.

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Anchorage	Private Debt	Illiquid	<p>As it relates to Silicon Valley Bank ("SVB"), Anchorage's Funds and management company do not have any direct exposure (or accounts).</p> <p>As it relates to First Republic, Anchorage funds do not have any direct exposure or accounts. Our management company utilizes both Bank of New York and First Republic Bank</p> <p>The management company's First Republic banking relationship is generally utilized for bill paying purposes. We currently have limited exposure with First Republic. We continue to monitor First Republic very closely as the situation continues to evolve</p>	To our knowledge, based on outreach and discussions conducting, we believe that any of our portfolio companies that have banking relationships with SVB have minimal exposure at present
Ares	Private Real Estate	Illiquid	Ares Management Corporation ("Ares") and our funds had limited financing relationships with Silicon Valley Bank and Signature Bank. Based on our work to date, which is ongoing, we believe the Silicon Valley Bank and Signature Bank financing relationships at our portfolio companies were also limited. Therefore, we do not expect these recent events will have any material impact to Ares' financial results or across any of our investment groups.	

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Bertram	Private Equity	Illiquid	We do not have any fund credit facilities with SVB. We have a handful of accounts at SVB which we are working to move to another institution as early as today. We have a letter of credit for the Bertram Capital Management, LLC lease that expires in April 2023, however we were already in the process of moving that over to another bank. We currently use First Republic Bank for the Fund IV credit facility. As a side note, what has transpired at SVB has Bertram assessing our cash management procedures and putting in additional safeguards for situations where we may need to hold cash balances in excess of the \$250k insured by the FDIC. Overall we believe we are well positioned and have taken this incidence to proactively take additional measures to safeguard the firm and our LPs.	We are not aware of any portfolio company cash balance held at SVB.
Blackstone (BREIT)	Private Real Estate	Semi-Liquid		
Bluerock (TIPWX)	Private Real Estate	Semi-Liquid		
Brookfield Real Estate	Private Real Estate	Illiquid	we are reviewing our portfolio across verticals and, thus far, the exposure is minimal (if any). We will keep you posted.	
Carval	Private Debt	Illiquid	AB CarVal Investors does not have any exposure at the management company or fund level to Silicon Valley Bank, Signature Bank, or First Republic Bank. Certain of our funds own an SPV that had uninsured deposits at Silicon Valley Bank totaling approximately \$50k.	Certain of our funds also own minority interests in a portfolio company that maintains accounts at First Republic and has uninsured deposits of approximately \$575k. No AB CarVal managed funds have any direct or indirect exposure to Signature Bank.

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Cliffwater	Private Debt	Semi-Liquid	At the Firm level, we have no risk. Cliffwater does not do any business with SVB.	As for our funds, we are in the process of evaluating specific SVB exposure on a company-by-company basis. Based on the work completed so far, we have not identified exposure to SVB that would be material to the either of the Cliffwater funds. SVB Wealth is not invested in the Cliffwater funds. We have not identified any borrowers with critical liquidity lost due to SVB's closure. A thorough analysis of our portfolio companies and their relationships with SVB is underway and we will provide any noteworthy updates once complete. In the meantime we are comfortable reporting that this is likely an immaterial event for the Cliffwater funds.
Coller	Private Equity	Illiquid	Coller Capital and its active funds (CIP VI, CIP VII, CIP VIII and CCO I) do not have any banking relationships with SVB.	Of the c.60% of underlying FMV (\$10bn) where we have so far received detailed information from GPs, no material issues have been raised.
Crestview	Private Equity	Illiquid	Crestview funds, general partner and management company do not have deposit accounts or credit facilities in place at SVB.	Two of our portfolio companies have exposure but we do not expect this to result in losses to the businesses. A subsidiary of a Fund II portfolio company has exposure through cash collateralized letters of credit. A business recently acquired by a Fund IV portfolio company has client collection accounts at SVB. We are working with our companies to address any disruption from this situation and ensure near-term liquidity needs are met.
Crow	Private Real Estate	Illiquid		
Davidson Kempner	Private Debt	Illiquid	Neither DKCM or the funds have any exposure to Silicon Valley Bank from a operational or financing perspective.	Neither DKCM or the funds have any exposure to Silicon Valley Bank from a operational or financing perspective.
EMG	Real Assets/Infra	Illiquid	EMG has no direct or known indirect exposure to SVB or other banks currently facing liquidity pressure. EMG has no leverage at the Fund or management company level and deposits are held at JPMorgan Chase.	EMG's portfolio companies use a variety of institutions for their banking needs and have not been knowingly impacted by these recent events. The company management teams, with EMG's support and guidance, carefully monitor liquidity and banking risk and will continue to do so. In the event we become aware of any impact to EMG's portfolio, we will let you know.

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Freeman Spogli	Private Equity	Illiquid	No firm or fund exposure.	No portfolio company exposure.
Frontier	Private Equity	Illiquid	Frontier Growth and its Funds are not direct clients of SVB and do not have any cash or debt accounts with SVB.	A total of ten portfolio companies have exposure to SVB, one of which is in the Opportunity Fund, where CAPTRUST has active client capital commitments. The exposure at this company is less than \$5 million in cash and \$8.50 million of debt. This company has \$2 million in cash available at another bank, and Frontier has ample uncalled capital and a subscription line to support the situation.
Golub	Private Debt	Illiquid	None of the Golub Capital funds have material SVB deposits. Most have no exposure at all. Some have an insignificant exposure, and a Golub Capital management company will cover any losses (if there are any) from such deposits.	It is too early to detail for you whether any of our borrowers have material exposure to SVB. We are conducting a portfolio review on this right now. We do not expect any significant impact on the funds overall.
Griffis	Private Real Estate	Illiquid	<p>We do not use Silicon Valley Bank for our subscription lines, or do any other business with them. They are a big player in the subscription line space.</p> <p>Our sub-lines for Funds 4-6 have all been with Bank of America. For Fund VI, we have a \$125m line with BofA, with a current balance drawn of about \$8 million for the deposits on our current pending property acquisition. The majority of this line is held on BofA's balance sheet, with a small portion syndicated to our other partner commercial bank, BOKF.</p>	
Grosvenor	Private Equity	Illiquid	Our firm and the funds that we operate do not have any direct exposure to SVB. More specifically, we had no firm or fund deposits with SVB, and we do not have any credit facilities with SVB.	With thousands of portfolio investments we do of course have some underlying exposure to SVB. However, we are pleased to report that it is our belief that any indirect exposure to SVB coming from portfolio investments, regardless of the ultimate level of recovery on uninsured deposits, is immaterial to the NAV of our portfolios.

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Harbert	Private Real Estate	Illiquid	<p>Regarding Silicon Valley Bank (SVB), Harbert Management Corporation (HMC) has no exposure to SVB at the corporate level. Regarding our real estate funds, there is no direct exposure to SVB (cash deposits/lending) in any of our U.S. Real Estate, European Real Estate, or Seniors Housing funds. Throughout our firm, our only direct exposure to SVB is limited to banking relationships with two small portfolio companies within the Harbert Growth Partners funds totaling approximately \$8 million in deposits. Our Growth Partners team was working closely with those two portfolio companies to open new bank accounts, confirm working capital needs, and manage liquidity.</p>	<p>Our U.S. real estate funds do not currently own office buildings in Silicon Valley or other tech-dominated areas, and our tenant rolls are generally highly diversified. While we have only partial transparency into the banking relationships of our tenants, we are not aware of any tenant exposure to SVB, and view this as a risk that is not material to the performance of our fund portfolios.</p>
HarbourVest	Private Equity	Illiquid	<p>HarbourVest diversifies bank accounts and credit facilities held by our funds. SVB represents only 7% of the number of bank accounts held by our funds. Approximately three quarters of those accounts contained a balance less than the \$250,000 FDIC-insured deposit amount.</p> <p>Moreover, the following HarbourVest programs do not have bank account balances or credit lines with SVB:</p> <ul style="list-style-type: none"> <li>• Asia Pacific Program</li> <li>• Dover / Secondary Program</li> <li>• IPEP Program</li> <li>• Infrastructure and Real Assets Program</li> <li>• US Program</li> </ul>	<p>We are maintaining an active dialogue about industry impact with other general partners and industry participants who are also impacted by today's events. We will continue to keep you informed as we move forward.</p>

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Harrison Street	Private Real Estate	Illiquid	<p>Across Harrison Street’s \$55 billion portfolio, our direct exposure to SVB is limited to one \$2 million loan for a solar investment in our infrastructure portfolio. Harrison Street has no direct deposit relationship with SVB.</p> <ul style="list-style-type: none"> <li>•First Republic Bank: Exposure limited to four property-level operating accounts, all with balances below the FDIC insured limit of \$250K;</li> <li>•Signature Bank: Exposure limited to two property-level operating accounts, both with balances below \$250K threshold;</li> <li>•PacWest: No exposure; and</li> <li>•Western Alliance Bank (“WA”): We have five mostly unfunded construction loans ranging from \$19 - \$86 million each.</li> </ul>	
Horsley Bridge	Private Equity	Illiquid	<p>Horsley Bridge worked to reduce cash held by its funds at SVB on Thursday, 3/9. These funds include HB VC14, HB VC14+, HB G13, HB SPV 2, HB SPV 3, HB SPV 4, HB S4, HB S6, HB S7, and HB GC (including feeder and parallel funds, where relevant). For all of these funds, cash balances at SVB are now near or below the FDIC insured limits. All other HBP funds do not bank with SVB.</p>	<p>Numerous underlying companies and partnerships bank with SVB. Many of those firms also moved cash already, but responses and timing were mixed, so it is still a very fluid situation. Horsley Bridge is working to determine its overall underlying exposure to cash at SVB, but is still gathering that information. When Horsley Bridge has more information on the underlying portfolio company exposure they will provide more detail.</p>
JLL	Private Equity	Illiquid	<p>No exposure at the firm or fund level for Fund VII from a banking or line of credit perspective.</p>	<p>JLL VII has one portfolio company with exposure to SVB. There are \$1.3 million of deposits in this company. The company had \$23 million of cash on hand as of year-end and JLL does not expect any liquidity issues.</p>
JLL (Income Property Trust)	Private Real Estate	Semi-Liquid		
JMI	Private Equity	Illiquid	<p>The JMI Funds do not have any accounts with SVB.</p>	<p>A total of 12 portfolio companies have exposure to SVB, none of which are in Fund XI where CAPTRUST has active client capital commitments.</p>



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KKR	Private Equity	Illiquid	KKR's management companies do not have any bank deposits with SVB nor is SVB a lender on any of our credit lines. KKR funds do not have any bank deposits with SVB. SVB does not provide leverage or subscription facilities to KKR funds with the exception of being a minority participant in a subscription line for one credit fund that is not material to the fund.	We are conducting a detailed review of portfolio company exposure to SVB, and will send additional updates to limited partners once we complete our review.
Lazard	Real Assets/Infra	Liquid		
Lexington	Private Equity	Illiquid		
Lindsay Goldberg	Private Equity	Illiquid	No exposure.	More to come.
LLR	Private Equity	Illiquid	The LLR Funds do not have a relationship with SVB for their subscription lines, etc.	A total of six portfolio companies have exposure to SVB, two of which are in Fund 6, where CAPTRUST has active client capital commitments. The exposure combines for less than \$40 million of cash and less than \$40 million of debt exposure for these two Fund 6 companies. The other four companies with exposure to SVB are in LLR 5.
Mesirow	Private Equity	Illiquid	<p>While Mesirow Private Equity has no direct relationship with Signature Bank or First Republic, we maintain a banking relationship with SVB for certain of our managed vehicles. Beginning on Thursday of last week, we took swift action to protect client interests by virtually eliminating our deposit exposure to SVB. We confirm that we now have full access to those bank accounts as provided by the federal intervention. We are in the process of establishing new bank accounts with a well-capitalized partner and will plan to share new wire instructions as necessary.</p> <p>Only two of our managed vehicles, Fund VIII-A and Fund VIII-B, utilize credit facilities provided by SVB. We are currently monitoring the availability of these facilities and examining all options, including relationships with alternative providers.</p>	Finally, we are continuing to monitor and assess our indirect, underlying exposure to SVB and other similarly challenged banks. As it relates specifically to SVB, a number of our underlying fund and portfolio company relationships utilize SVB as depositors and borrowers. While the federal intervention has relieved most of our immediate concerns, our initial assessment suggested the underlying exposure was generally modest and manageable.

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MHR	Private Equity	Illiquid	MHR and the funds do not have accounts or other relationships with SVB.	To date, we have only identified one MHR Fund IV portfolio company with a minority investment in a company that has approximately \$1 million in deposits at SVB.
Monarch	Private Equity	Illiquid	No exposure.	We had \$15 million of exposure to SVB on an investment holding level across all of our funds prior to Friday. We pulled nearly all of this on Thursday. The only amount we had remaining that was potentially at risk under FDIC rules was \$70,000. Given updated statements from the Fed/Treasury/FDIC last night, any remaining balances should be fully available. We also preemptively pulled all of our exposure at First Republic Bank. There is nothing remaining there.
Nuveen (Global Cities REIT)	Private Real Estate	Semi-Liquid		
Oak Hill Advisors	Private Debt	Illiquid	OHA did not utilize SVB for any of its banking needs, nor does it have any direct investments or direct counterparty exposure.	We are currently in discussions with our portfolio companies and at this time have not identified any that have material underlying exposure to SVB. We remain in dialogue with our technology-focused sponsor relationships to gain further insight.
Oaktree	Private Equity	Illiquid		
Partners Group	Private Equity	Semi-Liquid	Partners Group holds no assets or loans with SVB at Group or Fund level. In terms of our partnership investments, we estimate the potential cash exposure to SVB at <0.1% of total NAV; the relevant teams are working diligently to quantify this more precisely	With respect to our direct private markets portfolio, we are currently aware of only one asset (equivalent to <0.5% of total NAV) with an SVB loan. We anticipate the asset having sufficient liquidity from other sources to minimize any impact
Pennybacker	Private Real Estate	Illiquid	SVB served as the primary banking relationship for Pennybacker. The majority of exposure is related to Pennybackers Evergreen Core Strategy - which is almost entirely comprised of one large seed investor. Pennybacker has set-up new accounts at two different banks and is in the process of trasfering out all balances when available.	
PIMCO	Private Debt	Semi-Liquid		

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Pomona	Private Equity	Semi-Liquid	Pomona Investment Fund does not have any direct relationship with SVB or Signature Bank	A number of the underlying GP's and portfolio companies with whom we invest do have accounts and/or credit facilities with these banks. These firms have been providing communication to us since late Friday and we are currently in the process of aggregating and analyzing all of the data. At this time PIF's exposure appears to be minimal, but this is an ongoing process and we continue to gather more information
Portfolio Advisors	Private Equity	Illiquid	<p>The firm does not have a banking relationship with SVB. Private Equity Funds III, IV and V do not have a banking relationship with SVB. Secondary Funds I and II do not have a banking relationship with SVB. No details were given for Secondary Fund III.</p> <p>Secondary Fund IV does bank with SVB; more information regarding exposure is to come.</p> <p>Private Equity Fund VII does bank with SVB; more information regarding exposure is to come.</p>	Not commented on.

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Private Advisors (Apogem)	Private Equity	Illiquid	A number of Apogem Capital's private equity funds and accounts maintain operating bank accounts with SVB and a small number have subscription lines of credit with the bank. Apogem's Operations team worked to reduce exposure to SVB by distributing assets and/or using cash to pay down lines of credit where applicable or possible. We anticipate providing investors with more clarification on any remaining assets now in receivership on an individual fund or account basis in the next several days. Apogem had already been in the process of establishing operating accounts and lines of credit with other banking relationships for several of its funds and had plans to transition the remainder of its funds to these new relationships. We believe this progress will allow for a quick transition within one to two business days and allow us to operate and satisfy any cash needs. In addition, we have lines of credit available with New York Life, as necessary.	Apogem's dedicated operational due diligence team is working to quantify current exposure to SVB in Apogem's underlying fund managers and/or portfolio companies. We are receiving this information from our General Partners real time and following up directly to assess overall exposure.
RCP	Private Equity	Illiquid	RCP's management company maintained its operating accounts at SVB. However, through our relationship with our parent company, P10, Inc., and its existing credit facilities, we believe we have a viable short term solution for addressing most if not all of our management company's cash needs (including our ability to process payroll, etc.) as we work to open new accounts at a different institution. SVB maintains separate operating accounts for each Fund. In addition, certain funds utilize a cash sweep vehicle through SVB with BlackRock money market funds. The funds do not maintain any cash accounts outside of SVB. For certain newer vintages, SVB provides a subscription line of credit to facilitate short-term loans that bridge investor capital calls.	RCP is in the process of gathering as much information as possible at both the underlying fund and portfolio company level and will provide it once available on a fund by fund basis.

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Ridgemont	Private Equity	Illiquid	No exposure.	Two portfolio companies if Fund III have exposure; Ridgemont is sizing the exposure but does not expect material impacts.
Rockwood	Private Real Estate	Illiquid		
Siguler Guff	Private Equity	Illiquid	The Firm has a very limited relationship with and exposure to SVB. Currently, SVB's sole function to Siguler Guff is to provide capital call subscription lines for a limited number of the Firm's fund programs. SBOF III, SBOF V, and DOF V each owned a secondary checking account with SVB with a balance significantly lower than the insured deposit limits.	Siguler Guff is in the process of determining any SVB exposure at our underlying fund manager- and/or portfolio company-level (if any), and we will keep you apprised once we have more information.
StepStone SPRIM	Private Equity	Semi-Liquid	Neither StepStone Private Markets ("SPRIM") or StepStone Private Venture and Growth Fund ("SPRING") have any deposit, credit, or hedging relationships with SVB or Signature, and thus these funds have no direct exposure. Similarly, none of StepStone's management companies and corporate entities have any deposit, credit, or hedging relationships with SVB or Signature, other than one fully insured SVB deposit account.	As SVB and Signature were active in providing services to private markets sponsors and portfolio companies, particularly in the venture and growth equity sectors, some underlying fund investments and portfolio companies in both SPRIM and SPRING had relationships with these banks. We have been in regular dialogue with the sponsor community and believe that they are working actively to address any material impact on their portfolios by arranging alternative banking services where needed.
StepStone VC (fka Greenspring)	Private Equity	Illiquid	SVB serves as the depository bank and credit facility provider. StepStone is requesting clients do not pay any outstanding capital call to the respective fund's SVB account using prior instructions provided. StepStone will provide further details on new wire instructions shortly. Note these instructions will be provided via StepStone's investor portal. As a reminder, do not pay capital calls using emailed instructions, solely rely on instructions provided in our portal.	Numerous underlying companies and partnerships bank with SVB. Many pulled or moved capital by or before Thursday, 3/9, but others have not been able to. StepStone is in active discussions with the companies as are their board members (StepStone team members are typically observers) and continue to receive updates from the GPs as well, many of whom are moving their relationships away from SVB. When StepStone has more information on the underlying portfolio company exposure they will provide more detail.
Stonelake	Private Real Estate	Illiquid	Stonelake has zero exposure to SVB. Specifically, they have no lines of credit, no borrowing relationship and no depository relationship with Silicon Valley Bank.	

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Stoneridge (LENDX)	Private Debt	Semi-Liquid	LENDX does not have any direct exposure to SVB or First Republic Bank.	LENDX has investments in securities purchased through one counterparty that has limited exposure from a banking relationship with SVB. Given yesterday's decision by regulators to ensure all customers receive full value for their deposits, we don't expect any impact to the fund.
TA Realty	Private Real Estate	Illiquid		
Tailwind	Private Equity	Illiquid	Tailwind's investment partnerships maintain banking relationships with both First Republic Bank and Bank of Montreal. Consistent with our historical practice, the amount of cash that is held in these accounts is small relative to the total assets of the Funds, well less than 1%, principally consisting of amounts needed to fund operational expenses. We will continue to carefully monitor these relationships, given the current environment, and make adjustments if needed.	Our portfolio companies maintain banking and cash management relationships with many different financial institutions, though most of them are large banks. We continue to work with our portfolio companies to ensure that they have safe and effective cash management practices in place, including appropriate risk management and diversification policies. We are monitoring events closely and stand prepared to act should the circumstances warrant.
Thackeray	Private Real Estate	Illiquid		
TJC	Private Equity	Illiquid	TJC, L.P. ("TJC") does not have any bank accounts at SVB. The Resolute Fund V, Resolute Fund IV, Resolute Fund III, and Resolute Fund II Continuation Fund do not have any bank accounts at SVB.	The portfolio companies of Resolute V do not have any bank accounts at SVB. The exposure of the Resolute IV portfolio companies that are controlled by TJC is currently estimated to be less than \$5mm in respect of uninsured deposit accounts at SVB. The portfolio companies of Resolute III do not have any bank accounts at SVB. The portfolio companies of Resolute II Continuation Fund that are controlled by TJC do not have any bank accounts at SVB.
Varde	Private Debt	Illiquid		
Veritas	Private Equity	Illiquid	The Firm, Veritas' Funds, and General Partner entities have no exposure to SVB.	To our knowledge, exposure across our portfolio of companies is small and immaterial.
Versus	Private Real Estate	Semi-Liquid		
Walton Street	Private Real Estate	Illiquid		
Warburg Pincus	Private Equity	Illiquid	Warburg's primary bank to deposit the firm's existing funds' cash is JP Morgan. SVB is not one of the 22 banks within the JP Morgan-administered credit facility which services Warburg's active private equity funds.	Warburg is actively assessing its portfolio companies' exposure to Silicon Valley Bank and will provide an update as more information becomes available.

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WCAS	Private Equity	Illiquid	WCAS had zero exposure to SVB at the GP level (e.g. deposit accounts, subscription lines, etc.).	None of WCAS's portfolio companies had debt or lines of credit with SVB. Three WCAS portfolio companies had cash deposits at SVB: Abzena (WCAS XII), EnableComp (WCAS XIII), Valtruis (WCAS XIII/XIV). These three companies have ample alternate sources of liquidity and do not anticipate any near-term business disruption.
Weathergace	Private Equity	Illiquid	Weathergace II has a deposit relationship with SVB. Total exposure is approximately \$6.13 million, or \$5.63 million net of insurance. Weathergace III and IV do not have banking relationships with SVB and instead use First Republic Bank. In an abundance of caution, WVC is in the process of transferring those balances to existing accounts at Raymond James.	Weathergace will communicate with investors as it learns more from its underlying managers about the potential impact to portfolio company operations.