



Washington State Investment Board Portfolio Overview by Strategy December 31, 2018

NOTE: IRRs presented are interim estimates and may not be indicative of the ultimate performance of partnership investments due to a number of factors, such as the lack of industry valuation standards and the differences in the investment pace and strategy of various funds. IRRs tend to be less meaningful in the early years of a partnership's term when underlying portfolio company investments have typically not been realized. The IRRs contained in this report are calculated by Hamilton Lane based on information provided by the general partner (e.g. cash flows and valuations). Such IRR calculations have not been confirmed by the general partners. The result of WSIB's IRR calculation may differ from that generated by the general partner or other limited partners, primarily due to differences in the date of close, sale of distributed stock, accounting for bridge loans, and valuations.

Washington State Investment Board
Performance Summary By Strategy (Base)
As of December 31, 2018

Investment Name	Initial Investment Date	Capital Committed	Paid-In Capital (A)	Unfunded Commitment	Current Market Value (B)	Capital Distributed ⁽¹⁾ (C)	Total Value (B+C)	Total Value Multiple (B+C)/A	Gain Since Inception (B+C)-A	Net IRR ⁽²⁾
Corporate Finance/Buyout - Large										
Advent International GPE VII-B, L.P.	8/27/2012	400,000,000	376,020,122	24,000,020	365,298,079	284,809,253	650,107,332	1.7x	274,087,210	16.38%
Affinity Asia Pacific Fund V, L.P.	12/11/2018	350,000,000	20,016,340	329,983,660	20,016,340	-	20,016,340	1.0x	-	0.00%
Apax Europe V-A, L.P.	4/19/2001	140,121,981	144,302,068	-	-	303,563,931	303,563,931	2.1x	159,261,863	36.19%
BC European Capital VI, L.P.	8/4/1998	27,651,447	27,651,447	-	-	75,534,053	75,534,053	2.7x	47,882,605	24.02%
BC European Capital VII, L.P.	4/25/2000	108,149,740	108,149,740	-	609,923	273,769,667	274,379,589	2.5x	166,229,849	23.73%
BC European Capital VIII, L.P.	12/13/2005	304,474,887	296,253,618	10,816,165	22,981,159	347,122,835	370,103,995	1.2x	73,850,376	4.75%
Bridgepoint Europe III, L.P.	12/6/2005	129,245,598	127,746,676	4,582,521	32,726,117	129,801,629	162,527,746	1.3x	34,781,070	3.12%
Bridgepoint Europe IV, L.P.	11/14/2008	199,468,446	188,141,198	17,627,245	79,795,890	201,337,262	281,133,152	1.5x	92,991,954	9.46%
Bridgepoint Europe IV, L.P. (Secondary Purchase)	2/25/2016	33,380,419	29,885,623	4,406,811	19,947,348	15,538,462	35,485,810	1.2x	5,600,186	9.23%
Bridgepoint Europe V, L.P.	2/8/2016	258,028,208	233,750,304	24,277,904	251,736,131	31,835,713	283,571,844	1.2x	49,821,540	14.75%
Bridgepoint Europe VI, L.P.	N/A	400,572,246	-	400,572,246	(3,490,180)	-	(3,490,180)	N/A	(3,490,180)	N/A
Charterhouse Capital Partners IX, L.P.	1/7/2009	258,690,147	241,326,030	17,364,116	60,479,376	268,010,179	328,489,555	1.4x	87,163,525	10.48%
Charterhouse Capital Partners VIII, L.P.	7/20/2006	171,665,185	171,675,494	0	338,734	164,414,170	164,752,904	1.0x	(6,922,591)	(0.66%)
Cinven Fifth Fund, L.P.	8/28/2012	229,783,900	241,512,049	17,133,275	117,086,920	287,036,888	404,123,807	1.7x	162,611,758	20.87%
Cinven Third Fund	1/11/2002	123,867,181	135,871,881	6,026,912	702,670	281,718,299	282,420,969	2.1x	146,549,089	31.90%
Clayton, Dubilier & Rice Fund V, L.P.	5/3/1995	40,000,000	42,472,920	-	-	49,716,196	49,716,196	1.2x	7,243,276	2.29%
Clayton, Dubilier & Rice Fund VI, L.P.	12/9/1998	200,000,000	217,312,776	-	51,217	333,128,532	333,179,749	1.5x	115,866,973	9.53%
Cypress Merchant Banking Partners, LP	9/8/1995	40,000,000	41,650,938	-	-	50,600,565	50,600,565	1.2x	8,949,626	2.65%
Doughty Hanson & Co Fund II, L.P.	3/6/1996	16,290,955	17,228,621	-	-	36,342,067	36,342,067	2.1x	19,113,445	48.83%
Doughty Hanson & Co III, L.P.	11/3/1997	100,000,000	106,788,534	-	9,382	205,158,080	205,167,462	1.9x	98,378,928	13.58%
First Reserve Fund XIII, L.P.	7/15/2014	400,000,000	270,903,120	171,402,843	208,897,936	118,352,026	327,249,962	1.2x	56,346,842	12.95%
Fortress Investment Fund IV, L.P.	7/10/2006	200,000,000	231,945,383	2,625,763	38,729,729	189,628,647	228,358,376	1.0x	(3,587,006)	(0.19%)
Fortress Investment Fund IV, L.P. - Co-Investment	7/24/2006	25,000,000	28,213,679	1	4,493,820	19,493,980	23,987,800	0.9x	(4,225,878)	(2.04%)
Fortress Investment Fund V, L.P.	7/23/2007	250,000,000	249,243,394	5,498,709	116,440,617	250,143,250	366,583,867	1.5x	117,340,474	4.69%
Fortress Investment Fund V, L.P. - Co-Investment	7/24/2007	50,000,000	49,562,848	437,152	21,124,294	14,768,114	35,892,408	0.7x	(13,670,440)	(3.47%)
Francisco Partners V, L.P.	5/29/2018	200,000,000	57,000,000	143,000,000	58,396,702	-	58,396,702	1.0x	1,396,702	3.14%
Green Equity Investors V, L.P.	8/10/2007	205,000,000	221,180,285	2,947,179	131,788,571	360,722,380	492,510,951	2.2x	271,330,666	18.76%
Green Equity Investors VI, L.P.	11/30/2012	300,000,000	324,555,296	31,870,234	323,910,661	195,029,677	518,940,338	1.6x	194,385,042	15.97%
GTCR Fund XII, L.P.	5/4/2018	400,000,000	60,640,000	339,360,000	30,719,664	3,526,694	34,246,358	0.6x	(26,393,642)	(74.60%)
Hellman & Friedman Capital Partners V, L.P.	12/10/2004	75,000,000	68,924,749	-	-	183,287,452	183,287,452	2.7x	114,362,703	27.91%
KKR Asian Fund II, L.P.	10/4/2013	400,000,000	436,769,712	41,477,623	415,774,046	168,416,956	584,191,002	1.3x	147,421,290	12.35%
KKR E2 Investors, L.P.	10/2/2009	39,570,693	41,266,032	-	-	37,745,153	37,745,153	0.9x	(3,520,879)	(2.87%)
KKR European Fund II, L.P.	11/29/2005	500,000,000	605,459,979	-	5,209,555	790,894,671	796,104,226	1.3x	190,644,247	4.81%
KKR European Fund III, L.P.	3/17/2008	660,429,307	695,428,626	102,604,941	124,219,246	995,013,323	1,119,232,569	1.6x	423,803,943	11.66%
KKR European Fund V, L.P.	N/A	300,000,000	-	300,000,000	-	-	-	N/A	-	N/A
KKR European Fund, L.P.	11/4/1999	400,000,000	532,871,266	-	-	1,094,978,319	1,094,978,319	2.1x	562,107,053	19.73%
Madison Dearborn Capital Partners III, L.P.	4/6/1999	109,900,000	116,707,693	-	-	174,315,070	174,315,070	1.5x	57,607,377	8.57%
Madison Dearborn Capital Partners IV, L.P.	12/4/2000	300,000,000	364,098,006	8,531,412	10,147,644	626,425,374	636,573,018	1.7x	272,475,012	13.93%
Madison Dearborn Capital Partners V, L.P.	7/31/2006	175,000,000	203,360,264	28,779,589	3,069,667	301,522,723	304,592,390	1.5x	101,232,126	7.15%
Madison Dearborn Capital Partners VI, L.P.	5/27/2008	150,000,000	166,871,972	40,873,442	78,810,063	244,590,021	323,400,084	1.9x	156,528,112	23.19%
New Mountain Partners V, L.P.	11/29/2017	200,000,000	56,910,667	143,089,333	57,004,510	1,321,780	58,326,290	1.0x	1,415,623	3.49%
Nordic Capital CV1 Beta, L.P.	4/18/2018	207,556,670	194,421,240	49,442,804	160,247,069	36,307,374	196,554,443	1.0x	2,133,203	1.35%
Nordic Capital Fund IX, L.P.	N/A	343,347,640	-	343,347,640	14,959,035	-	14,959,035	N/A	14,959,035	N/A
Nordic Capital Fund VII, L.P.	4/14/2008	392,569,039	467,396,815	18,178,541	28,541,450	587,791,582	616,333,033	1.3x	148,936,218	5.19%
Nordic Capital Fund VIII, L.P.	6/7/2013	387,257,536	411,703,098	131,228,326	315,208,244	251,145,909	566,354,153	1.4x	154,651,055	13.44%
PAG Asia II, L.P.	5/5/2016	150,000,000	113,001,449	46,135,270	150,058,104	9,401,442	159,459,546	1.4x	46,458,097	26.13%
PAG Asia III, L.P.	N/A	350,000,000	-	350,000,000	(1,138,676)	-	(1,138,676)	N/A	(1,138,676)	N/A
PAI Europe VII	N/A	171,673,820	-	171,673,820	(1,903,958)	-	(1,903,958)	N/A	(1,903,958)	N/A
Permira V, L.P.	6/12/2014	378,404,828	359,785,777	59,460,599	441,509,309	150,104,631	591,613,940	1.6x	231,828,163	16.00%
Providence Equity Partners VII, L.P.	5/9/2012	300,000,000	337,088,344	61,878,975	271,335,188	268,181,942	539,517,130	1.6x	202,428,786	21.25%
Providence Equity Partners VIII, L.P.	N/A	400,000,000	-	400,000,000	(2,826,381)	-	(2,826,381)	N/A	(2,826,381)	N/A
Towerbrook Investors IV, L.P.	10/1/2013	200,000,000	116,366,786	90,707,595	135,403,644	36,535,346	171,938,990	1.5x	55,572,204	26.17%
Towerbrook Investors V, L.P.	N/A	450,000,000	-	450,000,000	-	-	-	N/A	-	N/A
TPG Partners III, L.P.	2/10/2000	82,000,000	78,665,863	12,167,491	159,414	190,531,036	190,690,450	2.4x	112,024,587	24.50%
TPG Partners IV, L.P.	12/9/2003	175,000,000	195,380,648	12,903,817	5,338,403	370,526,940	375,865,343	1.9x	180,484,695	15.33%
Trident VII, L.P.	10/30/2017	250,000,000	177,697,123	79,125,562	179,363,530	6,913,286	186,276,815	1.0x	8,579,692	11.77%
Triton Fund V, L.P.	N/A	286,123,033	-	286,123,033	(1,655,537)	-	(1,655,537)	N/A	(1,655,537)	N/A
Vestar Capital Partners IV, L.P.	12/15/1999	55,000,000	54,362,310	57,315	804,973	95,508,909	96,313,882	1.8x	41,951,572	13.48%
Vestar Capital Partners V, L.P.	12/19/2005	100,000,000	100,716,755	-	22,457,313	110,183,197	132,640,510	1.3x	31,923,755	3.94%
Welsh, Carson, Anderson & Stowe IX, L.P.	7/10/2000	300,000,000	297,000,000	-	-	493,604,200	493,604,200	1.7x	196,604,200	11.19%
Welsh, Carson, Anderson & Stowe VII, L.P.	12/21/1995	40,000,000	40,000,000	-	-	87,022,629	87,022,629	2.2x	47,022,629	17.70%
Welsh, Carson, Anderson & Stowe VIII, L.P.	7/24/1998	150,000,000	150,000,000	-	-	193,225,290	193,225,290	1.3x	43,225,290	3.12%
Subtotal Corporate Finance/Buyout - Large		14,040,222,907	10,643,255,559	4,781,719,886	4,314,886,956	11,996,597,104	16,311,484,060	1.5x	5,668,228,500	11.45%
Corporate Finance/Buyout - Mega										

Washington State Investment Board
Performance Summary By Strategy (Base)
As of December 31, 2018

Investment Name	Initial Investment Date	Capital Committed	Paid-In Capital (A)	Unfunded Commitment	Current Market Value (B)	Capital Distributed ⁽¹⁾ (C)	Total Value (B+C)	Total Value Multiple (B+C)/A	Gain Since Inception (B+C)-A	Net IRR ⁽²⁾
Advent International GPE VIII-B, L.P.	9/26/2016	500,000,000	324,500,000	175,500,000	361,033,275	-	361,033,275	1.1x	36,533,275	9.04%
Apax Europe VII-A, L.P.	6/25/2007	157,736,297	178,298,745	1,568,217	23,160,914	198,842,827	222,003,741	1.2x	43,704,997	4.50%
Apax IX USD, L.P.	5/12/2017	250,000,000	110,895,341	141,675,702	130,380,409	2,371,043	132,751,452	1.2x	22,056,111	16.21%
Apax VIII	12/17/2012	269,219,495	287,144,487	20,130,957	246,070,041	180,534,993	426,605,034	1.5x	139,460,547	13.75%
BC European Capital IX, L.P.	9/19/2011	226,324,729	247,255,447	5,503,320	178,866,542	165,299,301	344,165,843	1.4x	96,910,396	10.40%
Blackstone Capital Partners V, L.P.	4/13/2006	400,000,000	429,129,767	20,624,497	29,459,756	680,901,423	710,361,179	1.7x	281,231,412	8.74%
Blackstone Capital Partners VI, L.P.	1/24/2011	300,000,000	310,664,309	43,877,597	272,963,112	213,950,600	486,913,712	1.6x	176,249,404	13.30%
Blackstone Capital Partners VII, L.P.	5/31/2016	450,000,000	205,274,167	264,938,645	240,817,244	9,863,629	250,680,873	1.2x	45,406,706	22.83%
Carlyle Partners VII, L.P.	12/19/2018	600,000,000	18,958,651	581,041,349	4,960,767	-	4,960,767	0.3x	(13,997,884)	N/A
Cinven Fourth Fund	1/22/2007	154,410,597	171,890,372	-	125,678	250,260,210	250,385,888	1.5x	78,495,516	7.47%
Cinven Sixth Fund	5/24/2017	287,940,931	106,088,101	181,852,830	107,487,286	-	107,487,286	1.0x	1,399,185	1.28%
First Reserve Fund XI, L.P.	12/14/2006	300,000,000	341,787,301	-	16,789,373	222,183,089	238,972,462	0.7x	(102,814,839)	(8.85%)
First Reserve Fund XII, L.P.	8/25/2008	400,000,000	460,931,914	-	83,893,221	235,813,951	319,707,172	0.7x	(141,224,742)	(8.81%)
Green Equity Investors VII, L.P.	5/12/2017	350,000,000	160,886,550	190,499,426	172,740,533	1,385,976	174,126,509	1.1x	13,239,959	8.01%
Hellman & Friedman Capital Partners IX, L.P.	N/A	750,000,000	-	750,000,000	-	-	-	N/A	-	N/A
Hellman & Friedman Capital Partners VI, L.P.	6/5/2007	275,000,000	291,526,665	7,937,222	17,808,076	506,726,265	524,534,341	1.8x	233,007,676	13.02%
Hellman & Friedman Capital Partners VII, L.P.	8/11/2011	400,000,000	380,688,597	19,284,426	558,429,246	416,162,799	974,592,045	2.6x	593,903,448	24.79%
Hellman & Friedman Capital Partners VIII, L.P.	9/1/2016	600,000,000	479,389,306	132,120,615	503,416,574	42,931,562	546,348,136	1.1x	66,958,830	15.23%
KKR 1982 Fund, L.P.	2/17/1983	12,990,000	13,305,000	-	-	39,359,498	39,359,498	3.0x	26,054,498	36.55%
KKR 1984 Fund, L.P.	8/30/1984	127,099,299	130,233,549	-	-	576,002,374	576,002,374	4.4x	445,768,825	29.19%
KKR 1986 Fund	4/17/1986	84,354,306	173,980,206	-	-	952,917,260	952,917,260	5.5x	778,937,054	28.01%
KKR 1987 Fund	11/23/1987	626,070,509	1,079,418,737	-	-	1,787,757,611	1,787,757,611	1.7x	708,338,874	8.62%
KKR 1993 Fund	12/20/1993	350,000,000	434,224,667	-	-	718,586,752	718,586,752	1.7x	284,362,085	16.67%
KKR 1996 Fund, LP	2/26/1997	850,650,000	1,136,927,513	-	-	1,838,838,285	1,838,838,285	1.6x	701,910,772	13.20%
KKR 2006 Fund, L.P.	9/27/2006	1,500,000,000	1,757,927,537	25,198,545	355,518,939	2,499,485,462	2,855,004,401	1.6x	1,097,076,864	8.86%
KKR Americas Fund XII, L.P.	10/31/2017	750,000,000	259,427,254	492,234,094	259,272,600	4,944,239	264,216,839	1.0x	4,789,585	3.97%
KKR Asian Fund III, L.P.	2/12/2018	500,000,000	87,504,620	412,495,380	97,013,901	-	97,013,901	1.1x	9,509,281	18.38%
KKR Asian Fund, L.P.	7/3/2007	400,000,000	513,078,318	3,525,667	30,157,680	840,047,130	870,204,810	1.7x	357,126,492	13.66%
KKR Beatrice, L.P.	4/17/1986	75,000,000	75,000,000	-	-	268,259,707	268,259,707	3.6x	193,259,707	43.17%
KKR DAW, L.P.	5/8/1984	64,000,000	64,000,000	-	-	191,025,390	191,025,390	3.0x	127,025,390	13.08%
KKR Millennium Fund, L.P.	12/9/2002	1,500,000,000	2,006,206,178	-	1,058,333	3,665,294,481	3,666,352,814	1.8x	1,660,146,636	16.70%
KKR North America Fund XI, L.P.	11/15/2012	500,000,000	547,962,537	45,713,087	504,654,143	442,442,559	947,096,702	1.7x	399,134,165	19.63%
KKR North America Fund XI, L.P. - Second Commitment	7/26/2013	250,000,000	274,402,727	25,805,459	270,405,043	200,363,019	470,768,062	1.7x	196,365,335	19.45%
KKR Red Lion, L.P.	4/10/1985	108,128,524	108,128,524	-	-	355,858,447	355,858,447	3.3x	247,729,923	10.10%
Pemira IV, L.P.	12/14/2006	136,072,842	149,231,436	1,173,104	16,727,487	216,697,066	233,424,553	1.6x	84,193,117	8.72%
Pemira VI, L.P.	1/11/2017	366,726,788	193,470,042	173,256,746	213,817,178	-	213,817,178	1.1x	20,347,136	11.43%
Providence Equity Partners VI, L.P.	3/16/2007	250,000,000	324,356,382	12,397,239	77,168,280	336,840,144	414,008,424	1.3x	89,652,042	5.29%
Silver Lake Partners II, L.P.	7/28/2004	125,000,000	135,684,864	14,714,941	1,667,833	236,425,967	238,093,800	1.8x	102,408,937	11.04%
Silver Lake Partners III, L.P.	8/13/2007	250,000,000	274,185,687	26,398,276	124,528,607	433,815,267	558,343,874	2.0x	284,158,187	18.90%
Silver Lake Partners IV, L.P.	10/22/2013	400,000,000	422,647,380	41,272,550	523,221,302	183,192,721	706,414,023	1.7x	283,766,643	25.83%
Silver Lake Partners V, L.P.	6/12/2018	540,000,000	128,279,375	411,720,625	121,983,494	-	121,983,494	1.0x	(6,295,881)	(7.25%)
TPG Partners V, L.P.	6/27/2006	750,000,000	817,573,204	14,607,647	76,532,359	1,022,540,022	1,099,072,381	1.3x	281,499,177	4.82%
TPG Partners VI, L.P.	4/17/2008	750,000,000	825,207,208	45,639,109	239,548,828	1,007,695,086	1,247,243,914	1.5x	422,036,706	10.59%
TPG Partners VII, L.P.	9/25/2015	600,000,000	426,902,408	209,517,643	512,509,461	41,032,066	553,541,527	1.3x	126,639,119	19.19%
TPG Partners VIII, L.P.	N/A	750,000,000	-	750,000,000	-	-	-	N/A	-	N/A
Subtotal Corporate Finance/Buyout - Mega		19,286,724,316	16,864,375,073	5,242,224,916	6,374,187,515	20,986,648,222	27,360,835,737	1.6x	10,496,460,664	15.71%
Corporate Finance/Buyout - Mid										
Actis Global 4, L.P.	3/20/2012	250,000,000	229,263,167	67,993,334	200,148,000	68,112,027	268,260,027	1.2x	38,996,860	5.57%
Advent International GPE VI L.P.	7/7/2008	135,010,095	139,021,608	-	29,279,819	250,494,384	279,774,203	2.0x	140,752,596	16.16%
Advent Latin American Private Equity Fund IV, L.P.	11/6/2007	25,000,000	25,729,421	-	5,416,942	33,080,964	38,497,906	1.5x	12,768,485	9.29%
Advent Latin American Private Equity Fund V, L.P.	5/17/2010	100,000,000	96,200,000	3,800,000	69,173,719	40,750,000	109,923,719	1.1x	13,723,719	3.02%
Advent Latin American Private Equity Fund VI-H, L.P.	5/11/2015	160,000,000	95,440,000	64,640,000	88,583,832	32,080,000	120,663,832	1.3x	25,223,832	18.24%
Affinity Asia Pacific Fund III, L.P.	3/22/2007	100,000,000	99,615,960	5,343,740	17,337,895	125,384,666	142,722,561	1.4x	43,106,601	9.56%
Affinity Asia Pacific Fund IV, L.P.	3/22/2013	300,000,000	290,500,323	48,884,856	275,132,342	116,434,453	391,566,795	1.3x	101,066,472	17.40%
Apax Europe IV-A, L.P.	3/31/1999	168,519,997	177,899,887	-	-	239,609,980	239,609,980	1.3x	61,710,093	7.16%
Asia Opportunity Fund II, L.P.	11/3/2005	100,000,000	127,203,986	-	-	178,555,968	178,555,968	1.4x	51,351,982	7.36%
Asia Opportunity Fund III, L.P.	2/13/2008	125,000,000	131,675,493	20,950,029	39,248,739	103,005,894	142,254,633	1.1x	10,579,141	2.07%
BGH Capital Fund I, L.P.	N/A	246,886,584	-	246,886,584	(4,401,978)	-	(4,401,978)	N/A	(4,401,978)	N/A
Blackstone Capital Partners Asia, L.P.	9/17/2018	200,000,000	11,938,575	189,802,258	12,881,115	-	12,881,115	1.1x	942,540	8.65%
CDH Fund IV, L.P.	7/13/2010	25,000,000	27,334,654	1,447,165	8,505,524	30,275,677	38,781,201	1.4x	11,446,547	8.30%
Charterhouse Capital Partners VI, L.P.	10/1/1997	43,579,996	49,124,506	-	-	103,258,664	103,258,664	2.1x	54,134,158	18.80%
Charterhouse Capital Partners VII, L.P.	9/24/2002	126,295,977	137,175,260	-	-	265,556,964	265,556,964	1.9x	128,381,704	37.92%
Charterhouse Capital Partners X, L.P.	12/5/2016	252,484,186	92,796,559	159,687,627	114,043,662	16,363,458	130,407,121	1.4x	37,610,562	25.64%
CHS Private Equity V, L.P.	11/10/2005	125,000,000	141,975,133	-	268,998	236,114,065	236,383,063	1.7x	94,407,930	9.82%
Cinven Fund	12/2/1996	39,090,106	40,958,918	0	-	69,006,477	69,006,477	1.7x	28,047,559	17.18%
Cinven Second Fund	8/3/1998	84,512,188	91,556,230	-	-	147,918,630	147,918,630	1.6x	56,362,400	9.36%

Washington State Investment Board
Performance Summary By Strategy (Base)
As of December 31, 2018

Investment Name	Initial Investment Date	Capital Committed	Paid-In Capital (A)	Unfunded Commitment	Current Market Value (B)	Capital Distributed ⁽¹⁾ (C)	Total Value (B+C)	Total Value Multiple (B+C)/A	Gain Since Inception (B+C)-A	Net IRR ⁽²⁾
Code, Hennessy & Simmons III, L.P.	8/14/1997	30,000,000	29,042,999	-	-	42,413,186	42,413,186	1.5x	13,370,187	7.40%
Code, Hennessy & Simmons IV, L.P.	10/27/1999	125,000,000	126,007,990	-	-	196,985,480	196,985,480	1.6x	70,977,490	12.12%
Cornerstone Equity Partners IV, LP	12/19/1996	30,000,000	30,000,000	-	-	48,494,853	48,494,853	1.6x	18,494,853	8.58%
Cypress Merchant Banking Partners II, LP	3/29/1999	100,000,000	109,384,232	-	52,319	101,624,304	101,676,623	0.9x	(7,707,609)	(1.35%)
DCPF VI Oil and Gas Coinvestment Fund LP	12/10/2013	100,000,000	84,875,756	19,069,636	87,313,258	49,686,949	137,000,207	1.6x	52,124,451	19.11%
Denham Commodity Partners Fund VI, L.P.	4/20/2012	200,000,000	213,117,874	13,578,773	163,424,772	90,346,462	253,771,234	1.2x	40,653,360	7.24%
Elevation Partners, L.P.	6/14/2005	100,000,000	97,434,218	1,066,179	190,889	151,094,073	151,284,962	1.6x	53,850,744	11.81%
FFL Capital Partners IV, L.P.	3/27/2015	200,000,000	173,924,131	52,160,281	172,635,956	26,090,258	198,726,214	1.1x	24,802,083	7.80%
First Reserve Fund IX, L.P.	4/9/2001	100,000,000	108,200,868	-	-	308,010,240	308,010,240	2.8x	199,809,372	48.12%
First Reserve Fund VIII, L.P.	4/30/1998	50,000,000	53,897,561	-	-	103,701,235	103,701,235	1.9x	49,803,674	15.83%
First Reserve Fund X, L.P.	10/28/2004	200,000,000	200,000,000	-	700,324	364,857,999	365,558,323	1.8x	165,558,323	31.06%
Fortress Investment Fund II, LLC	9/12/2002	100,000,000	225,686,456	-	-	329,384,292	329,384,292	1.5x	103,697,836	35.98%
Fortress Investment Fund III, L.P.	9/27/2004	175,000,000	238,999,949	3,080,472	12,289,445	247,224,735	259,514,180	1.1x	20,514,231	1.53%
Fortress Investment Fund, L.P.	1/12/2000	200,000,000	251,644,746	-	-	587,854,752	587,854,752	2.3x	336,210,007	25.65%
Francisco Partners IV, L.P.	4/15/2015	140,000,000	137,746,465	3,570,000	186,136,920	43,106,465	229,243,385	1.7x	91,498,920	26.32%
Francisco Partners, L.P.	6/16/2000	60,000,000	63,457,405	8,054,046	470,295	79,972,970	80,443,265	1.3x	16,985,860	4.41%
Francisco Partners, L.P. - WSIB Secondary	11/23/2004	10,000,000	4,905,152	1,342,341	78,392	10,383,502	10,461,894	2.1x	5,556,742	21.03%
GI Partners Fund IV, L.P.	1/24/2014	150,000,000	146,023,642	3,976,358	191,420,014	18,204,395	209,624,409	1.4x	63,600,767	15.16%
GI Partners Fund V, L.P.	2/15/2018	250,000,000	67,664,864	182,335,136	69,383,871	21,875	69,405,746	1.0x	1,740,882	3.90%
Gilbert Global Equity Partners, L.P.	5/28/1998	100,000,000	114,040,228	-	3,891,305	145,459,453	149,350,758	1.3x	35,310,530	2.94%
Green Equity Investors IV, L.P.	9/5/2003	100,000,000	108,799,173	1,028,043	4,935,632	199,670,658	204,606,290	1.9x	95,807,117	11.10%
Gryphon Partners II, L.P.	11/3/1999	32,500,000	39,399,271	-	55,760	46,133,461	46,189,221	1.2x	6,789,950	4.62%
GTCR Fund IX, L.P.	12/1/2006	185,000,000	176,156,818	8,843,182	406,399	317,618,860	318,025,259	1.8x	141,868,441	31.77%
GTCR Fund VII, L.P.	1/31/2000	93,757,551	93,054,426	-	-	219,185,733	219,185,733	2.4x	126,131,307	22.83%
GTCR Fund VII-A, L.P.	1/19/2001	31,250,000	20,703,124	-	-	57,817,376	57,817,376	2.8x	37,114,252	83.00%
GTCR Fund VIII, L.P.	7/7/2003	125,000,000	115,655,992	9,344,008	1,164,300	200,786,528	201,950,828	1.7x	86,294,836	22.33%
GTCR Fund X, L.P.	7/18/2011	300,000,000	311,480,651	27,087,442	56,939,291	564,804,038	621,743,329	2.0x	310,262,678	21.54%
GTCR Fund XI, L.P.	9/2/2014	350,000,000	310,094,179	41,547,394	275,451,524	205,007,685	480,459,209	1.5x	170,365,030	22.86%
Heritage Fund III, L.P.	9/15/1999	40,000,000	37,531,428	-	-	17,967,747	17,967,747	0.5x	(19,563,681)	(23.53%)
Joseph Littlejohn Levy Fund II, L.P.	1/25/1994	40,000,000	44,807,903	-	-	67,570,232	67,570,232	1.5x	22,762,329	7.15%
Joseph, Littlejohn & Levy Fund III, LP	1/8/1998	125,000,000	144,691,205	-	-	222,968,648	222,968,648	1.5x	78,277,443	11.19%
KKR European Fund IV, L.P.	2/26/2015	227,340,274	180,635,174	57,762,247	211,720,876	29,506,803	241,227,679	1.3x	60,592,505	16.52%
KSL Capital Partners III, L.P.	4/13/2006	100,000,000	111,181,066	2,153,953	33,763,612	141,296,211	175,059,823	1.6x	63,878,757	14.70%
KSL Capital Partners III, L.P.	4/14/2011	200,000,000	203,459,477	29,779,195	67,689,296	203,157,849	270,847,145	1.3x	67,387,669	16.62%
KSL Capital Partners IV, L.P.	3/31/2016	250,000,000	135,464,485	129,526,214	134,214,954	165,633,341	165,633,341	1.2x	30,168,856	16.91%
KSL Capital Partners Supplemental II TE, L.P.	3/3/2009	50,000,000	21,661,083	478,244	(20,137)	46,970,637	46,950,500	2.2x	25,289,417	24.79%
KSL Capital Partners V, L.P.	N/A	300,000,000	-	300,000,000	-	-	-	N/A	-	N/A
Nordic Capital Fund IV, L.P.	8/10/2000	63,895,306	73,419,287	-	-	207,016,476	207,016,476	2.8x	133,597,189	33.17%
Nordic Capital Fund VI, L.P.	5/26/2006	206,945,711	233,715,170	-	3,133,727	349,407,870	352,541,597	1.5x	118,826,427	6.88%
Nordic Capital V, L.P.	8/4/2003	129,503,789	146,995,715	-	3,433,806	398,643,478	402,077,284	2.7x	255,081,569	20.57%
Olympus Growth Fund III, L.P.	7/30/1998	20,000,000	18,935,765	-	-	35,500,543	35,500,543	1.9x	16,564,778	15.04%
Rhone Partners V, L.P.	7/16/2015	171,622,579	86,809,725	84,938,885	91,241,488	118,420	91,359,908	1.1x	4,550,183	3.56%
Riverside Capital Appreciation Fund VI, L.P.	12/6/2013	150,000,000	141,419,321	23,881,352	121,758,183	75,087,767	196,845,950	1.4x	55,426,629	13.34%
Riverside Capital Appreciation Fund VII, L.P.	N/A	180,000,000	-	180,000,000	(3,631,895)	-	(3,631,895)	N/A	-	N/A
Roark Capital Partners III, L.P.	9/26/2012	125,000,000	122,678,238	20,427,732	161,551,526	46,586,448	208,137,974	1.7x	85,459,737	14.71%
Roark Capital Partners IV, L.P.	7/1/2016	175,000,000	143,331,613	36,598,129	145,937,686	4,929,741	150,867,428	1.1x	7,535,815	2.93%
Silver Lake Partners, L.P.	7/1/1999	60,000,000	62,920,036	-	-	138,113,477	138,113,477	2.2x	75,193,441	24.57%
Southern Cross Latin America Private Equity Fund IV, L.P.	10/14/2010	75,000,000	72,974,336	2,356,609	37,466,445	4,236,884	41,703,329	0.6x	(31,271,007)	(11.83%)
Southern Cross Latin America Private Equity Fund IV, L.P. - WSIB Secondary	9/23/2011	3,855,611	3,750,371	125,686	1,998,210	225,967	2,224,177	0.6x	(1,526,194)	(11.38%)
Spectrum Equity Investors IV, L.P.	6/27/2000	100,000,000	97,000,000	-	-	129,455,789	129,455,789	1.3x	32,455,789	7.47%
Tailwind Capital Partners III, L.P.	9/27/2018	200,000,000	19,618,606	180,381,394	21,769,681	-	21,769,681	1.1x	2,151,075	15.42%
Triton Fund III, L.P.	12/22/2009	197,318,769	245,808,181	39,423,472	63,930,720	287,476,045	351,406,764	1.4x	105,598,583	9.88%
Triton Fund IV, L.P.	7/8/2013	240,201,824	191,496,496	51,953,433	164,606,554	63,998,884	228,605,439	1.2x	37,108,942	7.02%
TWCP, L.P.	1/27/2000	125,000,000	150,662,693	-	-	94,834,075	94,834,075	0.6x	(55,828,618)	(9.63%)
Vestor Capital Partners III, L.P.	3/28/1997	20,000,000	19,512,109	509,971	74,253	22,211,252	22,285,505	1.1x	2,773,396	2.63%
Vestor Capital Partners VI, L.P.	4/2/2012	158,637,500	188,617,440	-	113,083,716	207,914,766	320,998,482	1.7x	132,381,042	29.06%
Vestor Capital Partners VII, L.P.	4/2/2018	200,000,000	31,826,821	168,173,179	27,711,586	-	27,711,586	0.9x	(4,115,235)	(51.37%)
Wellspring Capital Partners VI, L.P.	4/27/2018	200,000,000	10,196,113	189,803,887	7,310,355	-	7,310,355	0.7x	(2,885,758)	(28.30%)
Subtotal Corporate Finance/Buyout - Mid		10,378,208,044	8,597,927,703	2,683,792,466	3,491,303,917	9,638,558,484	13,129,862,402	1.5x	4,531,934,699	13.54%
Corporate Finance/Buyout - Small										
Accel-KKR Company LLC	8/15/2000	50,000,000	50,000,000	-	2,253,046	113,761,746	116,014,792	2.3x	66,014,792	8.16%
Astorg II, L.P.	3/24/1999	20,587,681	20,587,681	-	-	63,098,118	63,098,118	3.1x	42,510,437	23.75%
Banc Fund IV, L.P.	4/18/1996	20,000,000	20,000,000	-	-	46,023,313	46,023,313	2.3x	26,023,313	15.59%
Banc Fund IX, L.P.	7/15/2014	100,000,000	100,000,000	-	104,403,928	13,076,439	117,480,367	1.2x	17,480,367	6.66%

Washington State Investment Board
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As of December 31, 2018

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Banc Fund V, L.P.	7/15/1998	30,000,000	30,000,000	-	-	68,444,152	68,444,152	2.3x	38,444,152	15.57%
Banc Fund VII, L.P.	4/26/2005	32,150,500	32,150,500	-	-	48,725,147	48,725,147	1.5x	16,574,647	3.91%
Banc Fund VIII, L.P.	4/30/2008	85,000,000	85,000,000	-	73,643,326	105,908,487	179,551,813	2.1x	94,551,813	13.48%
Banc Fund X, L.P.	5/16/2018	87,818,182	12,203,636	75,614,546	10,849,973	-	10,849,973	0.9x	(1,353,664)	(23.32%)
Code, Hennessy & Simmons II, L.P.	6/15/1994	12,325,000	12,325,000	-	-	43,068,703	43,068,703	3.5x	30,743,703	32.59%
Endeavour Capital Fund IV, L.P.	3/17/2004	50,000,000	46,139,483	-	-	153,876,834	153,876,834	3.3x	107,737,351	25.69%
Endeavour Capital Fund V, L.P.	1/29/2008	65,000,000	64,921,619	79,073	79,881,529	38,737,072	118,618,601	1.8x	53,696,982	10.23%
Endeavour Capital Fund VI, L.P.	12/1/2011	95,000,000	87,943,935	7,011,040	91,397,678	49,592,139	140,989,817	1.6x	53,045,882	11.44%
Endeavour Capital Fund VII, L.P.	2/23/2016	125,000,000	80,390,490	44,609,510	95,273,219	2,288,583	97,561,802	1.2x	17,171,312	11.28%
Energy Recovery Fund, L.P.	11/12/1987	100,000,000	100,000,000	-	-	169,999,899	169,999,899	1.7x	69,999,899	10.68%
Evercore Capital Partners II, L.P.	4/14/2003	75,000,000	84,108,992	2,383,468	-	102,366,373	102,366,373	1.2x	18,257,382	4.90%
Evergreen Pacific Partners II, L.P.	9/4/2008	50,000,000	50,169,654	7,046,832	716,604	102,217,903	102,934,508	2.1x	52,764,854	22.02%
France Private Equity II, L.P.	10/30/1998	23,610,310	21,513,536	2,101,450	225,520	36,253,504	36,479,024	1.7x	14,965,488	13.75%
Nordic Capital Fund III, L.P.	2/26/1998	45,081,293	51,026,056	-	-	181,979,741	181,979,741	3.6x	130,953,685	31.31%
Palamon European Equity II, L.P.	10/25/2005	133,714,005	153,264,135	1,967,598	32,215,937	202,525,481	234,741,418	1.5x	81,477,283	8.82%
Palamon European Equity, L.P.	7/30/1999	53,456,125	68,722,536	-	-	118,959,576	118,959,576	1.7x	50,237,039	10.75%
Riverside Micro-Cap Fund V, L.P.	N/A	75,000,000	-	75,000,000	(698,560)	-	(698,560)	N/A	(698,560)	N/A
TSG Capital Fund II, L.P.	1/31/1995	30,000,000	29,627,405	-	-	19,542,707	19,542,707	0.7x	(10,084,698)	(8.54%)
TSG Capital Fund III, L.P.	9/1/1998	75,000,000	79,824,029	-	-	45,320,238	45,320,238	0.6x	(34,503,791)	(13.52%)
Subtotal Corporate Finance/Buyout - Small		1,433,742,597	1,279,918,686	215,813,517	490,162,200	1,725,766,154	2,215,928,355	1.7x	936,009,668	11.51%
Distressed Debt										
Avenue Asia Special Situations Fund IV, L.P.	7/20/2006	75,000,000	69,994,819	-	-	73,908,888	73,908,888	1.1x	3,914,069	1.25%
Avenue Special Situations Fund IV, L.P.	3/27/2006	100,000,000	125,897,973	-	-	165,321,132	165,321,132	1.3x	39,423,159	8.40%
Avenue Special Situations Fund V, L.P.	6/4/2007	200,000,000	221,111,891	-	-	287,491,278	287,491,278	1.3x	66,379,387	11.23%
Contrarian Capital Fund II, L.P.	3/19/1997	40,000,000	40,000,000	-	-	56,236,772	56,236,772	1.4x	16,236,772	5.31%
DDJ Galileo Fund, L.P.	1/20/1995	20,712,000	20,712,000	-	-	17,308,790	17,308,790	0.8x	(3,403,210)	(7.26%)
MatlinPatterson Global Opp. Ptnrs. III	6/22/2007	150,000,000	183,040,356	3,438,680	37,114,846	190,264,091	227,378,937	1.2x	44,338,581	4.50%
MatlinPatterson Global Opportunities Partners, L.P.	1/9/2002	75,000,000	78,544,925	-	-	132,766,491	132,766,491	1.7x	54,221,566	15.82%
Oaktree Opportunities Fund IX, L.P.	3/26/2013	400,000,000	400,000,000	-	319,164,051	131,581,722	450,745,773	1.1x	50,745,773	2.87%
Oaktree Opportunities Fund VIII, L.P.	12/9/2009	125,000,000	125,000,000	-	7,344,096	174,375,412	181,719,508	1.5x	56,719,508	9.02%
Oaktree Opportunities Fund VIII-B, L.P.	8/22/2011	125,000,000	125,000,000	-	71,320,126	94,803,831	166,123,957	1.3x	41,123,957	6.08%
Oaktree Opportunities Fund X, L.P.	7/15/2015	200,000,000	186,000,000	34,000,000	206,372,743	23,982,910	230,355,653	1.2x	44,355,653	17.18%
Oaktree Opportunities Fund Xb, L.P.	6/18/2018	400,000,000	50,000,000	350,000,000	47,032,069	29,229	47,061,298	0.9x	(2,938,702)	(12.74%)
Oaktree Principal Fund V, L.P.	2/23/2010	150,000,000	137,640,852	16,511,888	68,914,373	89,884,403	158,798,776	1.2x	21,157,924	3.04%
OCM Opportunities Fund II, L.P.	10/28/1997	75,000,000	75,000,000	-	-	113,377,090	113,377,090	1.5x	38,377,090	8.45%
OCM Opportunities Fund III, L.P.	9/23/1999	125,000,000	130,000,000	-	-	193,320,133	193,320,133	1.5x	63,320,133	11.94%
OCM Opportunities Fund IV, L.P.	10/30/2001	100,000,000	107,500,000	-	-	172,692,752	172,692,752	1.6x	65,192,752	28.02%
OCM Opportunities Fund V, L.P.	6/30/2004	30,000,000	30,000,000	-	355,322	49,113,931	49,469,253	1.6x	19,469,253	14.01%
OCM Opportunities Fund VI, L.P.	9/28/2005	30,000,000	30,000,000	-	3,632	47,378,254	47,381,886	1.6x	17,381,886	8.75%
OCM Opportunities Fund VII, L.P.	5/16/2007	85,000,000	85,000,000	-	4,127,036	113,582,798	117,709,834	1.4x	32,709,834	7.44%
OCM Opportunities Fund VII-B, L.P.	6/3/2008	215,000,000	193,500,000	21,500,000	6,140,779	328,985,693	335,126,472	1.7x	141,626,472	16.56%
OCM Opportunities Fund, LP	10/24/1995	38,600,000	40,537,194	-	-	65,244,578	65,244,578	1.6x	24,707,384	10.23%
OCM Principal Opportunities Fund IV, LP	12/7/2006	150,000,000	157,500,000	15,007,130	2,977,516	259,780,820	262,758,336	1.7x	105,258,336	8.86%
TPG Opportunities Partners II, L.P.	10/9/2012	200,000,000	140,594,284	60,036,624	32,230,435	211,211,549	243,441,984	1.7x	102,847,700	17.17%
TPG Opportunities Partners III, L.P.	2/6/2014	200,000,000	112,062,261	92,530,373	123,185,087	23,482,170	146,667,257	1.3x	34,604,996	10.75%
TSSP Opportunities Partners IV, L.P.	1/18/2019	200,000,000	-	200,000,000	(203,628)	-	(203,628)	N/A	(203,628)	N/A
Varde Select Fund, L.P.	2/11/1998	16,000,000	16,000,000	-	-	21,120,491	21,120,491	1.3x	5,120,491	6.01%
Subtotal Distressed Debt		3,525,312,000	2,880,636,555	793,024,695	926,078,483	3,037,245,208	3,963,323,691	1.4x	1,082,687,137	9.38%
Growth Equity										
Boston Ventures V, L.P.	9/30/1996	39,000,000	44,825,045	-	-	50,838,274	50,838,274	1.1x	6,013,229	2.80%
Boston Ventures VI, L.P.	7/27/2000	50,000,000	47,158,062	-	-	70,705,578	70,705,578	1.5x	23,547,516	9.41%
Brentwood Associates IV, L.P.	5/18/1983	15,000,000	15,000,000	-	-	32,589,610	32,589,610	2.2x	17,589,610	10.94%
FountainVest China Capital Partners Fund III, L.P.	2/1/2017	200,000,000	55,453,698	138,612,579	48,836,024	-	48,836,024	0.9x	(6,617,674)	(12.36%)
FountainVest China Growth Capital Fund II, L.P.	1/2/2013	150,000,000	156,520,816	17,246,488	101,564,069	112,764,630	214,328,699	1.4x	57,807,883	13.40%
FountainVest China Growth Capital Fund, L.P.	10/31/2008	50,000,000	56,649,498	6,978,798	23,531,027	59,504,749	83,035,776	1.5x	26,386,278	8.03%
Insight Venture Partners Growth-Buyout Coinvestment Fund, L.P.	5/11/2015	50,000,000	42,500,000	9,343,979	76,761,617	11,418,925	88,180,542	2.1x	45,680,542	35.94%
Insight Venture Partners IX, L.P.	3/24/2015	150,000,000	143,625,000	7,579,885	230,472,073	16,053,339	246,525,412	1.7x	102,900,412	26.03%
Insight Venture Partners VIII, L.P.	7/10/2013	150,000,000	156,750,000	4,562,051	218,108,496	68,480,567	286,589,062	1.8x	129,839,062	15.66%
Sequoia Global Growth Fund III - Endurance Partners, L.P.	6/11/2018	300,000,000	40,500,000	259,500,000	41,164,890	-	41,164,890	1.0x	664,890	2.36%
TA XI, L.P.	7/30/2010	150,000,000	152,997,618	2,625,000	114,896,145	236,187,054	351,083,199	2.3x	198,085,581	22.81%
TA XII, L.P.	2/22/2016	250,000,000	184,648,328	66,250,000	212,534,049	35,898,328	248,432,377	1.3x	63,784,049	28.59%
TCV IX, L.P.	12/27/2016	200,000,000	138,960,000	61,040,000	139,288,790	10,990,610	150,279,400	1.1x	11,319,400	11.96%
TCV VIII, L.P.	2/3/2014	150,000,000	127,217,057	22,782,948	163,168,653	11,602,402	174,771,055	1.4x	47,553,998	10.51%
TCV X, L.P.	N/A	200,000,000	-	200,000,000	-	-	-	N/A	-	N/A

Washington State Investment Board
Performance Summary By Strategy (Base)
As of December 31, 2018

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TPG Growth II, L.P.	12/23/2011	200,000,000	210,787,633	16,613,240	246,331,058	159,653,430	405,984,488	1.9x	195,196,855	18.23%
TPG Growth III, L.P.	5/6/2015	300,000,000	267,026,304	89,642,536	222,926,812	128,186,311	351,113,123	1.3x	84,086,819	21.96%
TPG Growth IV, L.P.	7/26/2018	350,000,000	81,985,021	268,014,979	76,237,740	-	76,237,740	0.9x	(5,747,281)	(9.65%)
TPG STAR, L.P.	1/9/2007	100,000,000	129,073,742	-	34,446,715	147,214,260	181,660,975	1.4x	52,587,233	9.20%
Warburg Pincus China, L.P.	12/23/2016	190,000,000	129,960,000	60,040,000	158,064,148	1,559,454	159,623,602	1.2x	29,663,602	23.72%
Warburg Pincus Energy, L.P.	7/25/2014	200,000,000	131,163,629	69,200,000	142,471,972	16,522,083	158,994,055	1.2x	27,830,426	10.12%
Warburg Pincus Equity Partners, L.P.	6/26/1998	400,000,000	400,000,083	-	1,546,496	661,712,848	663,259,344	1.7x	263,259,261	10.31%
Warburg Pincus Financial Sector, L.P.	1/5/2018	200,000,000	52,600,000	157,600,000	35,667,977	11,037,260	46,705,237	0.9x	(5,894,763)	(21.64%)
Warburg Pincus Global Growth, L.P.	3/26/2019	750,000,000	-	750,000,000	-	-	-	N/A	-	N/A
Warburg Pincus International Partners, L.P.	6/22/2000	100,000,000	106,373,361	-	2,737,963	190,045,623	192,783,586	1.8x	86,410,225	10.43%
Warburg Pincus International Partners, L.P. - WSIB Secondary	1/5/2005	10,000,000	6,940,314	-	273,796	17,911,017	18,184,813	2.6x	11,244,500	29.89%
Warburg Pincus Private Equity IX, L.P.	7/26/2005	700,000,000	701,101,672	-	41,397,560	1,178,008,244	1,219,405,804	1.7x	518,304,132	9.77%
Warburg Pincus Private Equity VIII, L.P.	8/3/2001	300,000,000	313,385,843	-	13,953,844	684,317,968	698,271,812	2.2x	384,885,969	14.48%
Warburg Pincus Private Equity X, L.P.	10/24/2007	750,000,000	771,369,047	-	295,331,626	891,447,449	1,186,779,075	1.5x	415,410,028	8.00%
Warburg Pincus Private Equity XI, L.P.	5/24/2012	750,000,000	763,017,393	-	714,334,386	493,075,286	1,207,409,672	1.6x	444,392,279	14.28%
Warburg Pincus Private Equity XII, L.P.	12/21/2015	700,000,000	495,357,139	205,100,000	552,665,849	32,491,047	585,156,896	1.2x	89,799,757	13.13%
Warburg Pincus Ventures, LP	12/16/1994	100,000,000	100,000,000	-	-	512,860,595	512,860,595	5.1x	412,860,595	48.21%
Subtotal Growth Equity		8,204,000,000	6,022,946,302	2,412,732,484	3,908,713,775	5,843,076,940	9,751,790,715	1.6x	3,728,844,412	15.52%
Mezzanine										
Capital Resource Lenders II, L.P.	11/23/1993	25,000,000	25,000,000	-	-	33,817,078	33,817,078	1.4x	8,817,078	5.70%
Capital Resource Lenders III, L.P.	6/28/1996	30,000,000	30,000,000	-	-	35,890,939	35,890,939	1.2x	5,890,939	4.33%
Capital Resource Partners IV, L.P.	3/18/1999	70,000,000	69,816,728	183,272	190,192	77,734,293	77,924,485	1.1x	8,107,757	2.04%
Equity-Linked Investors, L.P.	4/1/1985	25,000,000	25,000,000	-	-	68,962,491	68,962,491	2.8x	43,962,491	10.78%
European Mezzanine Fund III, L.P.	7/12/1999	47,862,594	56,625,848	-	-	118,709,850	118,709,850	2.1x	62,084,002	17.11%
Green Mountain Partners II, L.P.	7/24/1998	40,000,000	43,860,280	-	-	71,191,466	71,191,466	1.6x	27,331,186	10.31%
Green Mountain Partners, L.P.	4/8/1996	30,001,016	31,418,200	-	-	39,036,189	39,036,189	1.2x	7,617,989	5.62%
GTCR Capital Partners, L.P.	11/12/1999	50,000,000	53,111,111	-	-	76,596,807	76,596,807	1.4x	23,485,696	10.81%
Rice Partners II, L.P.	12/8/1994	45,000,000	44,833,083	-	-	39,477,794	39,477,794	0.9x	(5,355,289)	(3.38%)
RSTW Partners III, LP	5/20/1997	50,000,000	46,021,748	-	-	43,293,772	43,293,772	0.9x	(2,727,976)	(1.17%)
WCAS Capital Partners III, L.P.	8/14/1997	100,000,000	100,000,000	-	-	174,638,563	174,638,563	1.7x	74,638,563	13.02%
Subtotal Mezzanine		512,863,610	525,686,999	183,272	190,192	779,349,243	779,539,435	1.5x	253,852,436.40	8.44%
Real Estate - Debt										
BlackRock Asset Investors, L.P.	3/30/1995	100,000,000	105,890,515	-	-	145,038,847	145,038,847	1.4x	39,148,332	21.88%
Subtotal Real Estate - Debt		100,000,000	105,890,515	-	-	145,038,847	145,038,847	1.4x	39,148,332.24	21.88%
Co-Investment										
Fisher Lynch Co-Investment Partnership II, L.P.	2/24/2011	500,000,000	509,291,680	40,724,751	387,265,899	467,154,193	854,420,092	1.7x	345,128,412	15.90%
Fisher Lynch Co-Investment Partnership III, L.P.	2/8/2017	700,000,000	534,696,641	176,226,692	554,463,228	60	554,463,288	1.0x	19,766,647	4.75%
Fisher Lynch Co-Investment Partnership, L.P.	3/6/2006	250,000,000	284,702,446	16,157,202	28,558,805	385,824,719	414,383,524	1.5x	129,681,078	6.87%
Subtotal Co-Investment		1,450,000,000	1,328,690,767	233,108,645	970,287,932	852,978,972	1,823,266,904	1.4x	494,576,137	10.47%
Special Situation										
EIG Energy Fund XVI, L.P.	12/13/2013	200,000,000	175,912,331	61,284,878	137,969,837	71,114,598	209,084,435	1.2x	33,172,104	8.01%
HarbourVest Global Private Equity, L.P.	12/11/2007	147,395,717	147,395,717	-	5,528,492	196,285,410	201,813,902	1.4x	54,418,185	3.94%
HarbourVest International PEP II - Direct Fund, L.P.	9/26/1995	5,000,000	5,000,000	-	-	9,504,976	9,504,976	1.9x	4,504,976	19.57%
HarbourVest International PEP II - Partnership Fund, L.P.	6/29/1995	35,055,265	34,355,265	-	-	49,478,253	49,478,253	1.4x	15,122,988	9.43%
HarbourVest Int'l PEP III - Direct Fund, L.P.	3/31/1998	50,097,669	48,883,492	-	-	40,805,680	40,805,680	0.8x	(8,077,812)	(2.00%)
HarbourVest Int'l PEP III - Partnership Fund, L.P.	6/22/1998	76,800,000	76,800,000	-	-	119,921,210	119,921,210	1.6x	43,121,210	10.50%
HarbourVest Int'l PEP IV - Direct Fund L.P.	7/20/2001	56,700,000	56,700,000	-	-	105,847,648	105,847,648	1.9x	49,147,648	21.29%
HarbourVest Int'l PEP IV- Partnership Fund L.P.	4/9/2001	32,400,000	32,400,000	-	-	55,254,067	55,254,067	1.7x	22,854,067	22.59%
HarbourVest Partners II, L.P.	11/25/1985	10,000,000	10,000,000	-	-	19,369,421	19,369,421	1.9x	9,369,421	8.49%
HarbourVest Partners VI - Partnership Fund	5/7/1999	187,500,000	174,375,000	1,875,000	893,438	213,247,514	214,140,952	1.2x	39,765,952	3.62%
HIPEP V-Asia Pacific and Rest of World Fund, L.P.	5/9/2006	75,000,000	70,613,291	4,500,000	18,339,449	85,775,577	104,115,026	1.5x	33,501,735	6.62%
HIPEP VI-Asia Pacific Fund, L.P.	3/18/2009	50,000,000	47,000,000	3,000,000	42,150,930	28,908,602	71,059,532	1.5x	24,059,532	10.48%
HIPEP VI-Emerging Markets Fund, L.P.	12/14/2009	50,000,000	48,750,000	1,250,000	45,737,333	12,006,088	57,743,421	1.2x	8,993,421	4.48%
Subtotal Special Situations		975,948,651	928,185,096	71,909,878	250,619,479	1,007,519,044	1,258,138,523	1.4x	329,953,426	6.52%
Venture Capital										
Austin Ventures IV, L.P.	11/1/1994	15,000,000	15,000,000	-	-	126,322,781	126,322,781	8.4x	111,322,781	73.23%
Austin Ventures V, LP	3/28/1997	15,000,000	15,000,000	-	-	29,635,763	29,635,763	2.0x	14,635,763	31.89%
Austin Ventures VI, L.P.	11/25/1998	24,000,000	25,395,840	-	-	16,044,621	16,044,621	0.6x	(9,351,220)	(7.89%)
Austin Ventures VII, L.P.	12/16/1999	74,000,000	74,000,000	-	63,084	59,620,068	59,683,152	0.8x	(14,316,848)	(2.83%)
Austin Ventures VIII, L.P.	7/26/2001	66,400,000	70,582,755	-	2,883,333	111,123,891	114,007,224	1.6x	43,424,469	6.87%
Cable & Howse Partners II	10/30/1981	3,000,000	3,000,000	-	-	3,117,310	3,117,310	1.0x	117,310	0.46%
Cable & Howse Transition Fund, L.P.	6/28/1983	5,000,000	5,000,000	-	-	4,056,666	4,056,666	0.8x	(943,334)	(3.52%)
Essex Woodlands Health Ventures Fund V, L.P.	8/8/2000	25,000,000	25,500,000	-	6,693,436	26,977,718	33,671,154	1.3x	8,171,154	5.23%
Essex Woodlands Health Ventures Fund VI, L.P.	2/23/2004	25,000,000	24,343,750	656,250	10,167,654	25,449,562	35,617,216	1.5x	11,273,466	4.39%
Evergreen I, L.P.	12/18/1984	25,000,000	25,000,000	-	-	69,843,499	69,843,499	2.8x	44,843,499	12.60%
Evergreen II, L.P.	12/12/1984	25,000,000	25,000,000	-	-	27,682,785	27,682,785	1.1x	2,682,785	1.69%

Washington State Investment Board
Performance Summary By Strategy (Base)
As of December 31, 2018

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Evergreen III, L.P.	4/6/1987	25,000,000	25,000,000	-	-	36,854,986	36,854,986	1.5x	11,854,986	7.76%
Evergreen IV, L.P.	11/15/1987	25,000,000	25,000,000	-	-	32,690,838	32,690,838	1.3x	7,690,838	5.47%
Frazier Healthcare II, L.P.	2/28/1996	10,000,000	10,114,091	-	-	14,786,378	14,786,378	1.5x	4,672,288	6.85%
Frazier Healthcare III, L.P.	10/27/1998	40,000,000	42,643,494	-	-	20,045,890	20,045,890	0.5x	(22,597,604)	(11.30%)
Frazier Healthcare IV, L.P.	9/26/2001	40,000,000	39,760,000	240,000	4,779,426	36,129,264	40,908,690	1.0x	1,148,690	0.47%
InterWest Partners VI, L.P.	1/13/1997	10,000,000	10,000,000	-	-	29,717,541	29,717,541	3.0x	19,717,541	48.80%
Invesco Portfolio	10/9/1996	324,955,000	325,876,104	4,047,249	16,046,525	448,438,535	464,485,059	1.4x	138,608,955	7.44%
Investech, L.P.	5/21/1982	5,000,000	5,000,000	-	-	6,121,369	6,121,369	1.2x	1,121,369	2.25%
John Hancock Venture Capital Fund, L.P.	2/3/1983	10,000,000	10,000,000	-	-	11,268,802	11,268,802	1.1x	1,268,802	1.73%
KBA Partners II, L.P.	6/30/1989	42,600,000	42,600,000	-	-	1,575,007	1,575,007	0.0x	(41,024,993)	(42.07%)
KBA Partners, L.P.	3/10/1987	33,000,000	33,000,000	-	-	70,999,532	70,999,532	2.2x	37,999,532	14.73%
Materia Ventures, L.P.	5/6/1986	15,000,000	15,000,000	-	-	18,008,369	18,008,369	1.2x	3,008,369	1.91%
Menlo Evergreen V, L.P.	6/6/1988	25,000,000	25,008,714	-	-	90,391,102	90,391,102	3.6x	65,382,388	32.14%
Menlo Special Opportunities, L.P.	5/13/2016	131,000,000	106,267,986	24,732,014	110,592,900	5,145,183	115,738,083	1.1x	9,470,097	6.48%
Menlo Venture Partners, LP	11/30/1981	3,000,000	3,000,000	-	-	3,942,087	3,942,087	1.3x	942,087	6.14%
Menlo Ventures III, LP	7/28/1983	20,000,000	20,000,000	-	-	31,353,036	31,353,036	1.6x	11,353,036	7.17%
Menlo Ventures IV, L.P.	9/12/1988	25,000,000	25,000,000	-	-	128,179,179	128,179,179	5.1x	103,179,179	42.15%
Menlo Ventures IX, L.P.	1/3/2001	200,000,000	200,000,000	-	8,481,025	200,952,332	209,433,357	1.0x	9,433,357	0.74%
Menlo Ventures VI, L.P.	12/21/1993	2,600,000	2,600,000	-	-	8,079,463	8,079,463	3.1x	5,479,463	40.83%
Menlo Ventures VII, L.P.	1/3/1997	25,000,000	25,000,000	-	-	117,760,153	117,760,153	4.7x	92,760,153	135.56%
Menlo Ventures VIII, L.P.	9/16/1999	50,000,000	50,000,000	-	-	24,945,080	24,945,080	0.5x	(25,054,920)	(8.94%)
Menlo Ventures X, L.P.	1/6/2006	150,000,000	150,000,000	-	86,238,556	243,057,228	329,295,784	2.2x	179,295,784	11.53%
Menlo Ventures XI, L.P.	7/28/2011	100,000,000	100,000,000	-	251,531,880	146,720,693	398,252,573	4.0x	298,252,573	36.29%
Menlo Ventures XII, L.P.	4/2/2015	100,000,000	98,826,435	5,000,000	95,413,369	7,708,786	103,122,155	1.0x	4,295,720	2.04%
Menlo Ventures XIV, L.P.	10/30/2017	100,000,000	40,000,000	60,000,000	44,627,748	-	44,627,748	1.1x	4,627,748	17.08%
Mobius Technology Ventures Side Fund VI, L.P.	11/14/2003	8,166,667	3,064,717	338,810	698,834	3,787,503	4,486,337	1.5x	1,421,620	6.28%
Mobius Technology Ventures VI, L.P.	6/5/2000	83,333,333	82,354,694	1,791,473	4,353,866	43,917,508	48,271,374	0.6x	(34,083,319)	(6.21%)
Morgan Stanley Venture Partners III, LP	1/28/1997	30,000,000	29,828,293	-	-	69,732,149	69,732,149	2.3x	39,903,856	40.87%
New Enterprise Associates 10, L.P.	10/17/2000	110,000,000	110,000,000	-	29,588,266	102,122,744	131,711,010	1.2x	21,711,010	2.81%
New Enterprise Associates 12, L.P.	5/22/2006	50,000,000	49,250,000	750,000	7,342,844	61,240,504	68,583,348	1.4x	19,333,348	6.43%
Oak Investment Partners IX, L.P.	10/5/1999	60,000,000	60,000,000	-	1,152,983	38,048,524	39,201,506	0.7x	(20,798,494)	(6.60%)
Oak Investment Partners VIII, L.P.	9/17/1998	20,000,000	20,000,000	-	-	36,011,732	36,011,732	1.8x	16,011,732	55.33%
Oak Investment Partners X, L.P.	1/18/2001	100,000,000	100,000,000	-	17,093,289	105,796,080	122,889,370	1.2x	22,889,370	3.19%
Oak Investment Partners XI, L.P.	7/21/2004	100,000,000	100,000,000	-	22,967,743	75,537,055	98,504,798	1.0x	(1,495,202)	(0.18%)
OVP Venture Partners VI, L.P.	10/10/2001	40,000,000	40,000,000	-	16,144	11,306,562	11,322,706	0.3x	(28,677,294)	(15.69%)
OVP Venture Partners VII, L.P.	6/9/2006	40,000,000	40,000,000	-	21,096,434	3,772,138	24,868,572	0.6x	(15,131,428)	(5.22%)
Paragon Partners, L.P.	5/10/1984	4,000,000	4,000,000	-	-	8,371,560	8,371,560	2.1x	4,371,560	13.82%
Paragon Venture Partners II, L.P.	7/6/1989	5,000,000	5,000,000	-	-	11,476,137	11,476,137	2.3x	6,476,137	11.55%
Pathway Portfolio	1/3/1997	1,013,280,693	1,018,345,246	11,657,666	243,108,889	1,441,692,368	1,684,801,256	1.7x	666,456,010	11.35%
Phoenix Partners II, L.P.	2/15/1985	15,000,000	15,000,000	-	-	27,828,607	27,828,607	1.9x	12,828,607	12.97%
Phoenix Partners III, L.P.	8/27/1986	25,000,000	25,000,000	-	-	35,853,437	35,853,437	1.4x	10,853,437	5.31%
Phoenix Partners, L.P.	9/1/1982	5,000,000	5,000,000	-	-	4,472,493	4,472,493	0.9x	(527,507)	(1.64%)
Phoenix Partners, L.P. - WSIB Secondary	10/23/1990	923,036	923,036	-	-	644,752	644,752	0.7x	(278,284)	(9.44%)
Sprout Capital IX, L.P.	10/6/2000	75,000,000	75,119,726	-	-	106,739,997	106,739,997	1.4x	31,620,271	5.67%
Sprout Capital VII, L.P.	2/24/1995	18,000,000	18,000,000	-	-	48,062,598	48,062,598	2.7x	30,062,598	21.47%
Sprout VIII, L.P.	5/7/1998	55,000,000	55,000,000	-	-	51,926,939	51,926,939	0.9x	(3,073,061)	(0.91%)
TA/Advent VIII, L.P.	2/3/1997	15,000,000	14,700,000	-	-	33,578,530	33,578,530	2.3x	18,878,530	23.28%
Telecom Partners III, L.P.	12/17/1999	50,426,250	46,273,500	-	-	4,909,510	4,909,510	0.1x	(41,363,990)	(40.56%)
U.S. Venture Partners V, L.P.	9/3/1996	10,000,000	10,000,000	-	-	22,614,698	22,614,698	2.3x	12,614,698	26.23%
U.S. Venture Partners VI, L.P.	3/11/1999	15,500,000	15,500,000	-	-	19,059,183	19,059,183	1.2x	3,559,183	4.34%
U.S. Venture Partners VII, L.P.	1/11/2000	39,416,667	39,416,667	-	2,230,958	14,499,087	16,730,045	0.4x	(22,686,622)	(8.53%)
U.S. Venture Partners VIII, L.P.	6/4/2001	54,000,000	53,136,001	863,999	882,964	67,850,129	68,733,093	1.3x	15,597,092	3.47%
Ventech Partners, L.P.	1/21/1983	3,333,333	3,333,333	-	-	4,946,219	4,946,219	1.5x	1,612,886	8.23%
Subtotal Venture Capital		3,859,934,979	3,775,764,381	110,077,460	988,052,149	4,690,544,236	5,678,596,386	1.5x	1,902,832,005	8.46%
Total Portfolio		\$63,766,957,104	\$52,953,277,636	\$16,544,587,218	21,714,482,598	\$60,703,322,455	\$82,417,805,053	1.6x	\$29,464,527,417	13.10%

⁽¹⁾ Capital distributed includes callable returns of capital, which will increase the unfunded commitment.

⁽²⁾ The IRR net of Hamilton Lane fee is 13.21%.