

Washington State Investment Board
Performance Summary By Strategy (Base)
As of June 30, 2012

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
Corporate Finance/Buyout - Large										
Advent International GPE VII-B, L.P.	N/A	380,000,000	-	380,000,000	-	-	-	N/A	-	NA
Apax Europe V-A, L.P.	4/19/2001	140,121,981	144,259,780	-	18,556,396	281,381,057	299,937,453	2.1x	155,677,673	36.38%
BC European Capital VI, L.P.	8/4/1998	33,139,835	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	-	7,115,054	267,567,333	274,682,387	2.5x	166,532,647	23.78%
BC European Capital VIII, L.P.	12/13/2005	306,267,405	289,160,301	19,702,001	210,098,979	116,862,845	326,961,824	1.1x	37,801,523	4.04%
Bridgepoint Europe III, L.P.	12/6/2005	136,089,575	127,746,676	11,426,498	105,295,347	27,740,707	133,036,054	1.0x	5,289,378	0.91%
Bridgepoint Europe IV, L.P.	11/14/2008	198,628,100	128,200,607	70,427,493	137,997,470	-	137,997,470	1.1x	9,796,863	5.10%
Charterhouse Capital Partners IX, L.P.	1/7/2009	262,561,818	109,592,326	152,969,492	127,204,910	1,988	127,206,897	1.2x	17,614,572	9.54%
Charterhouse Capital Partners VIII, L.P.	7/20/2006	190,532,133	166,394,153	24,148,290	145,397,444	4,552,891	149,950,335	0.9x	(16,443,818)	(2.26%)
Cinven Third Fund	1/11/2002	128,759,440	135,871,881	6,682,836	15,768,716	246,504,136	262,272,852	1.9x	126,400,972	31.71%
Cinven Fifth Fund, L.P.	N/A	243,657,600	-	243,657,600	-	-	-	N/A	-	NA
Clayton, Dubilier & Rice Fund V, L.P.	5/3/1995	40,000,000	42,364,484	195,170	5,394,331	42,429,350	47,823,681	1.1x	5,459,197	1.86%
Clayton, Dubilier & Rice Fund VI, L.P.	12/9/1998	200,000,000	215,890,952	12,927,550	40,407,614	281,031,269	321,438,883	1.5x	105,547,931	9.31%
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 III, L.P. Number 3	11/3/1997	100,000,000	106,639,339	2,216,303	6,236,632	172,680,977	178,917,609	1.7x	72,278,270	12.95%
Doughty Hanson Fund II, L.P.	3/6/1996	16,505,857	17,228,621	-	-	36,342,067	36,342,067	2.1x	19,113,445	48.83%
Fortress Investment Fund IV, L.P.	7/10/2006	200,000,000	231,945,383	2,625,763	192,156,689	34,926,115	227,082,804	1.0x	(4,862,579)	(0.48%)
Fortress Investment Fund IV, L.P. - Co-Investment	7/24/2006	25,000,000	28,213,679	1	22,033,472	3,213,680	25,247,152	0.9x	(2,966,527)	(2.39%)
Fortress Investment Fund V, L.P.	7/23/2007	250,000,000	249,040,357	5,498,709	214,891,589	4,635,857	219,527,446	0.9x	(29,512,911)	(3.42%)
Fortress Investment Fund V, L.P. - Co-Investment	7/24/2007	50,000,000	49,562,848	437,152	29,199,656	-	29,199,656	0.6x	(20,363,192)	(12.22%)
Green Equity Investors V, L.P.	8/10/2007	205,000,000	168,150,168	49,833,309	176,450,307	58,939,442	235,389,749	1.4x	67,239,580	15.92%
Green Equity Investors VI, L.P.	N/A	300,000,000	-	300,000,000	-	-	-	N/A	-	NA
Hellman & Friedman Capital Partners V, L.P.	12/10/2004	75,000,000	68,431,416	7,857,230	43,051,814	122,046,262	165,098,076	2.4x	96,666,660	27.87%
KKR Asian Fund II, L.P.	N/A	400,000,000	-	400,000,000	-	-	-	N/A	-	NA
KKR E2 Investors, L.P.	10/2/2009	94,000,000	32,381,880	65,433,000	42,451,560	3,607,000	46,058,560	1.4x	13,676,680	20.10%
KKR European Fund II, L.P.	11/29/2005	500,000,000	599,996,004	-	401,162,879	223,305,891	624,468,770	1.0x	24,472,766	0.97%
KKR European Fund III, L.P.	3/17/2008	606,000,000	381,382,770	314,069,000	293,440,339	49,270,596	342,710,935	0.9x	(38,671,835)	(6.14%)
KKR European Fund, L.P.	11/4/1999	400,000,000	532,699,649	-	49,240,385	1,045,092,653	1,094,333,038	2.1x	561,633,389	19.79%
Madison Dearborn Capital Partners III, L.P.	4/6/1999	109,900,000	116,707,693	912,737	1,601,162	171,744,946	173,346,108	1.5x	56,638,415	8.50%
Madison Dearborn Capital Partners IV, L.P.	12/4/2000	300,000,000	364,023,675	9,606,939	139,418,343	435,801,952	575,220,295	1.6x	211,196,619	12.96%
Madison Dearborn Capital Partners V, L.P.	7/31/2006	175,000,000	199,305,114	13,902,524	142,839,009	83,317,369	226,156,378	1.1x	26,851,264	3.59%
Madison Dearborn Capital Partners VI, L.P.	5/27/2008	150,000,000	72,442,528	93,510,849	37,271,180	49,581,761	86,852,941	1.2x	14,410,413	11.02%
Nordic Capital Fund VII, L.P.	4/14/2008	412,564,225	348,332,649	96,699,932	296,365,374	32,468,281	328,833,655	0.9x	(19,498,994)	(2.86%)
Providence Equity Partners VII, L.P.	5/9/2012	300,000,000	18,764,147	281,235,853	18,764,394	14,661	18,779,055	1.0x	14,908	0.06%
TPG Partners III, L.P.	2/10/2000	82,000,000	78,665,863	12,167,491	11,017,130	174,671,448	185,688,578	2.4x	107,022,715	24.51%
TPG Partners IV, L.P.	12/9/2003	175,000,000	195,380,648	12,739,069	110,506,081	218,084,240	328,590,321	1.7x	133,209,673	15.01%
Vestar Capital Partners IV, L.P.	12/15/1999	55,000,000	54,330,559	687,785	14,022,043	80,129,733	94,151,776	1.7x	39,821,217	13.62%
Vestar Capital Partners V, L.P.	12/19/2005	100,000,000	98,244,897	2,318,601	72,185,189	30,250,394	102,435,583	1.0x	4,190,687	1.13%
Vestar Capital Partners VI, L.P.	4/2/2012	151,825,000	837,513	150,987,487	-	-	-	0.0x	(837,513)	NA
Welsh, Carson, Anderson & Stowe IX, L.P.	7/10/2000	300,000,000	294,000,000	6,000,000	93,062,109	388,490,919	481,553,028	1.6x	187,553,028	11.54%
Welsh, Carson, Anderson & Stowe VII, LP	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	-	1,264,116	192,245,281	193,509,397	1.3x	43,509,397	3.14%
Subtotal Corporate Finance/Buyout - Large		\$8,130,702,708	\$6,033,640,683	\$2,750,876,664	\$3,221,867,713	\$5,092,090,345	\$8,313,958,058	1.4x	\$2,280,317,375	10.32%
Corporate Finance/Buyout - Mega										
Apax Europe VII-A, L.P.	6/25/2007	159,404,077	152,441,172	11,675,260	137,475,983	28,558,191	166,034,174	1.1x	13,593,003	3.28%
Apax VIII	N/A	281,729,100	-	281,729,100	-	-	-	N/A	-	NA
BC European Capital IX, L.P.	9/19/2011	236,853,912	26,873,917	209,888,180	30,290,724	121,661	30,412,385	1.1x	3,538,467	14.36%
Blackstone Capital Partners V, L.P.	4/13/2006	400,000,000	412,135,511	42,545,371	350,665,675	85,039,368	435,705,043	1.1x	23,569,532	1.57%

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Blackstone Capital Partners VI, L.P.	1/24/2011	300,000,000	40,319,876	264,466,961	33,244,948	22	33,244,970	0.8x	(7,074,906)	(26.18%)
Cinven Fourth Fund	1/22/2007	169,586,686	161,373,328	21,737,400	157,709,708	42,651,039	200,360,747	1.2x	38,987,419	6.69%
First Reserve Fund XI, L.P.	12/14/2006	300,000,000	314,895,302	23,375,602	229,053,175	116,175,555	345,228,730	1.1x	30,333,428	3.15%
First Reserve Fund XII, L.P.	8/25/2008	400,000,000	306,084,513	103,035,732	277,785,179	31,794,107	309,579,286	1.0x	3,494,773	0.53%
Hellman & Friedman Capital Partners VI, L.P.	6/5/2007	275,000,000	285,767,798	13,730,474	220,174,912	117,425,614	337,600,526	1.2x	51,832,728	5.69%
Hellman and Friedman Capital Partners VII, L.P.	8/11/2011	400,000,000	87,127,625	312,872,375	77,660,811	-	77,660,811	0.9x	(9,466,814)	(13.74%)
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	-	-	1,787,673,274	1,787,673,274	1.7x	708,254,537	8.62%
KKR 1993 Fund	12/20/1993	350,000,000	434,224,667	-	-	718,147,138	718,147,138	1.7x	283,922,471	16.67%
KKR 1996 Fund, LP	2/26/1997	850,650,000	1,136,927,513	-	9,813,028	1,827,434,200	1,837,247,228	1.6x	700,319,715	13.20%
KKR 2006 Fund, L.P.	9/27/2006	1,500,000,000	1,658,257,377	117,383,400	1,342,309,868	740,066,304	2,082,376,172	1.3x	424,118,795	6.99%
KKR Asian Fund, L.P.	7/3/2007	400,000,000	370,295,246	119,836,000	401,836,042	81,627,432	483,463,474	1.3x	113,168,228	11.42%
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	2,005,734,936	-	1,064,916,408	2,187,813,236	3,252,729,644	1.6x	1,246,994,708	16.82%
KKR North America Fund XI, L.P.	N/A	500,000,000	-	500,000,000	-	-	-	N/A	-	NA
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%
Permira Europe IV, L.P.	12/14/2006	136,758,025	125,560,203	17,132,175	130,107,139	16,704,917	146,812,056	1.2x	21,251,852	4.63%
Providence Equity Partners VI, L.P.	3/16/2007	250,000,000	287,993,327	34,306,909	228,539,086	102,154,630	330,693,716	1.1x	42,700,389	5.65%
Silver Lake Partners II, L.P.	7/28/2004	125,000,000	133,525,059	14,609,359	78,628,812	116,791,673	195,420,485	1.5x	61,895,426	9.98%
Silver Lake Partners III, L.P.	8/13/2007	250,000,000	209,046,574	83,898,405	141,501,164	145,366,919	286,868,083	1.4x	77,821,509	17.44%
TPG Partners V, L.P.	6/27/2006	750,000,000	796,327,793	104,776,656	457,085,159	227,038,385	684,123,544	0.9x	(112,204,249)	(4.38%)
TPG Partners VI, L.P.	4/17/2008	750,000,000	504,092,734	318,033,870	430,747,173	103,088,458	533,835,631	1.1x	29,742,897	3.59%
Subtotal Corporate Finance/Buyout - Mega		\$11,382,624,439	\$11,093,070,488	\$2,595,033,229	\$5,799,544,994	\$10,859,094,800	\$16,658,639,794	1.5x	\$5,565,569,306	15.82%
Corporate Finance/Buyout - Mid										
Actis Global 4, L.P.	3/20/2012	250,000,000	5,841,676	244,294,625	3,499,000	139,766	3,638,766	0.6x	(2,202,910)	(86.93%)
Advent International GPE VI L.P.	7/7/2008	135,521,469	109,168,328	26,650,050	128,188,229	6,739,493	134,927,721	1.2x	25,759,393	11.66%
Advent Latin American Private Equity Fund IV, L.P.	11/6/2007	25,000,000	23,690,123	1,375,000	25,651,199	8,729,167	34,380,366	1.5x	10,690,243	14.19%
Advent Latin American Private Equity Fund V, L.P.	5/17/2010	100,000,000	28,600,000	71,400,000	27,565,382	-	27,565,382	1.0x	(1,034,618)	(3.81%)
Affinity Asia Pacific Fund III, L.P.	3/22/2007	100,000,000	76,304,498	28,655,201	77,954,885	28,928,169	106,883,054	1.4x	30,578,556	14.00%
Apax Europe IV-A, L.P.	3/31/1999	168,519,997	177,899,887	-	3,918,583	225,710,369	229,628,952	1.3x	51,729,065	6.59%
Asia Opportunity Fund II, L.P.	11/3/2005	100,000,000	127,068,393	24,769,059	76,972,875	78,946,651	155,919,526	1.2x	28,851,133	5.13%
Asia Opportunity Fund III, L.P.	2/13/2008	125,000,000	66,203,753	64,755,120	49,058,954	14,421,007	63,479,961	1.0x	(2,723,792)	(3.97%)
CDH Fund IV, L.P.	7/13/2010	25,000,000	18,622,404	6,409,415	17,618,579	26,020	17,644,599	0.9x	(977,805)	(6.71%)
Charterhouse Capital Partners VI, L.P.	10/1/1997	46,730,186	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	140,224,710	136,146,943	14,957,051	38,690,372	230,391,153	269,081,525	2.0x	132,934,583	39.26%
CHS Private Equity V, L.P.	11/10/2005	125,000,000	140,100,133	1,001,611	138,758,575	54,734,038	193,492,613	1.4x	53,392,480	8.79%
Cinven Fund	12/2/1996	41,131,029	40,958,918	768,721	898,341	67,431,910	68,330,251	1.7x	27,371,334	17.13%
Cinven Second Fund	8/3/1998	94,855,059	91,556,230	2,347,267	2,592,389	143,506,977	146,099,366	1.6x	54,543,136	9.24%
Code, Hennessy & Simmons III, L.P.	8/14/1997	30,000,000	29,042,999	957,001	99,132	42,247,399	42,346,531	1.5x	13,303,532	7.40%
Code, Hennessy & Simmons IV, L.P.	10/27/1999	125,000,000	126,007,990	-	13,555,910	194,640,760	208,196,670	1.7x	82,188,680	12.94%
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	109,042,007	-	10,204,176	81,915,909	92,120,085	0.8x	(16,921,922)	(3.83%)
Denham Commodity Partners Fund VI, L.P.	4/20/2012	200,000,000	8,428,713	191,616,475	4,969,777	-	4,969,777	0.6x	(3,458,936)	(41.04%)
Elevation Partners, L.P.	6/14/2005	100,000,000	95,688,477	16,630,965	64,847,252	63,521,508	128,368,760	1.3x	32,680,283	9.58%
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	-	82,407,714	274,279,420	356,687,134	1.8x	156,687,134	31.86%

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Fortress Investment Fund II, LLC	9/12/2002	100,000,000	225,686,456	3,977,125	10,917,732	314,788,180	325,705,912	1.4x	100,019,456	36.10%
Fortress Investment Fund III, L.P.	9/27/2004	175,000,000	238,999,949	3,080,472	147,498,370	116,282,455	263,780,825	1.1x	24,780,876	2.84%
Fortress Investment Fund, L.P.	1/12/2000	200,000,000	251,644,746	4,530,914	16,315,187	574,664,279	590,979,466	2.3x	339,334,721	25.72%
Francisco Partners, L.P.	6/16/2000	60,000,000	63,365,892	8,054,046	21,833,702	58,108,191	79,941,893	1.3x	16,576,001	4.94%
Francisco Partners, L.P. - WSIB Secondary	11/23/2004	10,000,000	4,889,900	1,342,341	3,638,950	6,739,382	10,378,332	2.1x	5,488,432	24.26%
Gilbert Global Equity Partners, L.P.	5/28/1998	100,000,000	114,003,191	9,867,229	42,736,392	58,186,242	100,922,634	0.9x	(13,080,557)	(2.16%)
Green Equity Investors IV, L.P.	9/5/2003	100,000,000	108,691,182	1,136,034	109,580,857	70,118,443	179,699,300	1.7x	71,008,118	11.15%
Gryphon Partners II, L.P.	11/13/1999	32,500,000	38,872,314	1,232,905	11,488,313	38,892,993	50,381,307	1.3x	11,508,992	6.81%
GTCR Fund IX, L.P.	12/1/2006	185,000,000	167,738,652	17,261,348	185,418,910	27,243,384	212,662,294	1.3x	44,923,642	9.33%
GTCR Fund VII, L.P.	1/31/2000	93,757,551	93,054,426	703,125	388,937	218,964,772	219,353,709	2.4x	126,299,283	21.84%
GTCR Fund VII-A, L.P.	1/19/2001	31,250,000	20,703,124	10,546,876	126,230	57,693,996	57,820,226	2.8x	37,117,102	83.01%
GTCR Fund VIII, L.P.	7/7/2003	125,000,000	115,655,992	9,344,008	40,629,679	166,073,556	206,703,235	1.8x	91,047,243	25.08%
GTCR X, L.P.	7/18/2011	300,000,000	110,845,815	189,154,185	102,951,877	-	102,951,877	0.9x	(7,893,938)	(12.15%)
Heritage Fund III, L.P.	9/15/1999	40,000,000	37,531,428	3,163,867	-	17,953,518	17,953,518	0.5x	(19,577,910)	(23.73%)
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	5,822,434	1,877,548	220,300,361	222,177,909	1.5x	77,486,704	11.15%
KSL Capital Partners II, L.P.	4/13/2006	100,000,000	102,563,351	20,443,454	63,384,122	61,906,905	125,291,027	1.2x	22,727,676	10.77%
KSL Capital Partners III, L.P.	4/14/2011	200,000,000	36,365,253	169,534,343	26,548,208	5,952,382	32,500,590	0.9x	(3,864,663)	(15.50%)
KSL Capital Partners Supplemental II TE, L.P.	3/3/2009	50,000,000	21,225,650	28,774,350	24,199,665	5,364,876	29,564,541	1.4x	8,338,891	17.30%
Nordic Capital Fund IV, L.P.	8/10/2000	75,607,695	73,401,849	-	1,177,966	205,667,796	206,845,762	2.8x	133,443,913	33.17%
Nordic Capital Fund VI, L.P.	5/26/2006	207,160,599	232,070,145	-	172,383,525	134,020,908	306,404,433	1.3x	74,334,288	6.92%
Nordic Capital V, L.P.	8/4/2003	129,503,789	145,947,442	-	107,786,814	277,413,661	385,200,475	2.6x	239,253,033	21.19%
Olympus Growth Fund III, L.P.	7/30/1998	20,000,000	18,935,765	-	556,381	34,866,725	35,423,106	1.9x	16,487,341	15.04%
Silver Lake Partners, L.P.	7/1/1999	60,000,000	62,920,036	4,491,804	79,417	138,030,729	138,110,146	2.2x	75,190,110	24.57%
Southern Cross Latin America Private Equity Fund IV, L.P.	10/14/2010	75,000,000	8,692,526	66,307,474	6,480,028	-	6,480,028	0.7x	(2,212,498)	(21.88%)
Southern Cross Latin America Private Equity Fund IV, L.P. - WSIB Secondary	9/23/2011	3,855,611	319,213	3,536,398	345,602	-	345,602	1.1x	26,389	8.96%
Spectrum Equity Investors IV, L.P.	6/27/2000	100,000,000	97,000,000	3,000,000	5,341,614	124,120,417	129,462,031	1.3x	32,462,031	7.50%
TPG Growth II, L.P.	12/23/2011	200,000,000	15,703,160	184,296,840	12,246,042	11,701	12,257,743	0.8x	(3,445,417)	(36.97%)
TPG STAR, L.P.	1/9/2007	100,000,000	105,515,811	16,163,025	104,155,245	31,813,897	135,969,142	1.3x	30,453,331	11.56%
Triton Fund III, L.P.	12/22/2009	202,145,615	171,964,075	84,952,995	107,890,939	68,102,121	175,993,060	1.0x	4,028,985	1.97%
TWCP, L.P.	1/27/2000	125,000,000	150,662,693	3,625,575	3,796,484	93,198,500	96,994,984	0.6x	(53,667,709)	(9.11%)
Vestar Capital Partners III, LP	3/28/1997	20,000,000	19,512,109	509,971	5,370,199	18,846,803	24,217,002	1.2x	4,704,893	3.95%
Subtotal Corporate Finance/Buyout - Mid		\$5,797,763,310	\$4,895,575,659	\$1,551,440,700	\$2,104,596,260	\$5,292,672,114	\$7,397,268,375	1.5x	\$2,501,692,715	13.60%
Corporate Finance/Buyout - Small										
Accel-KKR Company LLC	8/15/2000	50,000,000	50,000,000	-	18,502,633	80,904,157	99,406,790	2.0x	49,406,790	7.23%
Astorg II, L.P.	3/24/1999	21,307,997	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 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	32,150,000	32,150,500	-	19,038,928	581,147	19,620,075	0.6x	(12,530,425)	(8.94%)
Banc Fund VIII, L.P.	4/30/2008	85,000,000	43,350,000	41,650,000	47,827,691	-	47,827,691	1.1x	4,477,691	6.51%
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	45,552,070	4,447,930	59,542,249	69,700,896	129,243,145	2.8x	83,691,075	24.43%
Endeavour Capital Fund V, L.P.	1/29/2008	65,000,000	47,342,036	17,657,964	46,874,093	1,593,863	48,467,956	1.0x	1,125,920	1.14%
Endeavour Capital Fund VI, L.P.	12/1/2011	95,000,000	11,610,447	83,389,553	10,915,682	-	10,915,682	0.9x	(694,765)	(9.60%)
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	83,717,522	2,774,937	36,105,776	74,834,934	110,940,710	1.3x	27,223,188	7.34%
Evergreen Pacific Partners II, L.P.	9/4/2008	50,000,000	21,824,810	34,425,282	30,656,123	7,375,754	38,031,877	1.7x	16,207,067	36.58%
France Private Equity II, L.P.	10/30/1998	23,839,015	21,513,536	2,330,156	141,810	36,253,504	36,395,314	1.7x	14,881,778	13.77%
Nordic Capital Fund III, L.P.	2/26/1998	47,132,780	50,982,996	-	472,649	180,743,100	181,215,750	3.6x	130,232,754	31.30%

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Performance Summary By Strategy (Base)
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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
Palamon European Equity II, L.P.	10/25/2005	132,283,693	128,220,434	21,047,589	80,816,886	70,815,162	151,632,048	1.2x	23,411,614	5.24%
Palamon European Equity, L.P.	7/30/1999	53,537,363	68,475,997	327,778	24,410,756	94,210,278	118,621,033	1.7x	50,145,036	11.92%
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		\$1,047,575,848	\$897,104,462	\$208,051,190	\$375,305,276	\$1,072,509,924	\$1,447,815,200	1.6x	\$550,710,737	11.24%
Distressed Debt										
Avenue Asia Special Situations Fund IV, L.P.	7/20/2006	75,000,000	69,994,819	8,000,455	42,673,130	34,203,862	76,876,992	1.1x	6,882,173	3.07%
Avenue Special Situations Fund IV, L.P.	3/27/2006	100,000,000	125,897,973	-	5,269,286	157,165,357	162,434,643	1.3x	36,536,670	8.08%
Avenue Special Situations Fund V, L.P.	6/4/2007	200,000,000	221,111,891	-	14,126,813	270,831,907	284,958,720	1.3x	63,846,829	11.18%
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	165,038,275	22,501,681	87,614,967	95,135,659	182,750,626	1.1x	17,712,351	4.17%
MatlinPatterson Global Opps Fund, L.P.	1/9/2002	75,000,000	78,544,925	-	30,604	132,712,594	132,743,198	1.7x	54,198,273	15.82%
Oaktree Opportunities Fund IX, L.P.	N/A	400,000,000	-	400,000,000	-	-	-	N/A	-	NA
Oaktree Opportunities Fund VIII, L.P.	12/9/2009	125,000,000	125,000,000	-	140,295,060	1,247,271	141,542,331	1.1x	16,542,331	8.15%
Oaktree Opportunities Fund VIII-B, L.P.	8/22/2011	125,000,000	50,000,000	75,000,000	51,632,177	-	51,632,177	1.0x	1,632,177	5.79%
Oaktree Principal Fund V, L.P.	2/23/2010	150,000,000	107,652,740	46,500,000	112,027,368	3,750,000	115,777,368	1.1x	8,124,628	6.45%
OCM Opportunities Fund II, L.P.	10/28/1997	75,000,000	75,000,000	-	9,591	113,312,739	113,322,330	1.5x	38,322,330	8.44%
OCM Opportunities Fund III, L.P.	9/23/1999	125,000,000	130,000,000	-	1,388,292	190,756,463	192,144,755	1.5x	62,144,755	11.92%
OCM Opportunities Fund IV, L.P.	10/30/2001	100,000,000	107,500,000	-	257,082	172,292,541	172,549,623	1.6x	65,049,623	28.03%
OCM Opportunities Fund V, L.P.	6/30/2004	30,000,000	30,000,000	-	4,608,883	43,695,787	48,304,670	1.6x	18,304,670	14.08%
OCM Opportunities Fund VI, L.P.	9/28/2005	30,000,000	30,000,000	-	15,327,990	29,950,685	45,278,675	1.5x	15,278,675	8.61%
OCM Opportunities Fund VII, L.P.	5/16/2007	85,000,000	85,000,000	-	51,731,741	61,943,818	113,675,559	1.3x	28,675,559	8.06%
OCM Opportunities Fund VII-B, L.P.	6/3/2008	215,000,000	193,500,000	21,500,000	131,870,156	181,890,000	313,760,156	1.6x	120,260,156	17.59%
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	137,720,497	57,405,764	195,126,261	1.2x	37,626,261	5.63%
TPG Opportunities Partners II, L.P.	N/A	200,000,000	-	200,000,000	-	-	-	N/A	-	NA
Varde Select Fund, L.P.	2/11/1998	16,000,000	16,000,000	-	23,917	21,088,652	21,112,569	1.3x	5,112,569	6.01%
Subtotal Distressed Debt		\$2,525,312,000	\$1,868,989,817	\$788,509,266	\$796,607,554	\$1,706,173,238	\$2,502,780,792	1.3x	\$633,790,975	10.16%
Growth Equity										
Boston Ventures V, L.P.	9/30/1996	39,000,000	44,825,045	-	2,790,221	48,185,154	50,975,375	1.1x	6,150,330	2.89%
Boston Ventures VI, L.P.	7/27/2000	50,000,000	47,165,359	2,906,635	11,086,117	60,401,831	71,487,948	1.5x	24,322,589	9.87%
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 Growth Capital Fund, L.P.	10/31/2008	50,000,000	32,650,989	22,886,990	30,524,962	5,782,894	36,307,856	1.1x	3,656,867	6.52%
TA XI, L.P.	7/30/2010	150,000,000	60,375,000	89,625,000	59,022,486	3,750,000	62,772,486	1.0x	2,397,486	3.80%
Subtotal Growth Equity		\$304,000,000	\$200,016,393	\$115,418,625	\$103,423,786	\$150,709,490	\$254,133,276	1.3x	\$54,116,882	8.51%
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	4,489,941	67,440,667	71,930,608	1.0x	2,113,880	0.65%
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	49,522,600	56,220,085	2,065,769	22,803,746	94,900,678	117,704,425	2.1x	61,484,340	17.16%
Green Mountain Partners II, L.P.	7/24/1998	40,000,000	43,854,747	-	3,592,409	67,270,014	70,862,423	1.6x	27,007,676	10.28%
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	-	-	43,250,392	43,250,392	0.9x	(2,771,356)	(1.19%)
WCAS Capital Partners III, L.P.	8/14/1997	100,000,000	100,000,000	-	11,265,536	161,794,740	173,060,276	1.7x	73,060,276	13.14%
Subtotal Mezzanine		\$514,523,616	\$525,275,702	\$2,249,041	\$42,151,632	\$728,437,790	\$770,589,422	1.5x	\$245,313,721	8.41%
Real Estate - Debt										

Washington State Investment Board

Performance Summary By Strategy (Base)

As of June 30, 2012

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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	\$0	\$0	\$145,038,847	\$145,038,847	1.4x	\$39,148,332	21.88%
Special Situations										
Fisher Lynch Co-Investment Partnership II, L.P.	2/24/2011	500,000,000	152,887,927	356,637,351	153,104,113	5,497,628	158,601,741	1.0x	5,713,814	5.22%
Fisher Lynch Co-Investment Partnership, L.P.	3/6/2006	250,000,000	275,329,640	19,475,031	227,706,680	61,366,378	289,073,058	1.0x	13,743,418	1.49%
HarbourVest Global Private Equity, L.P.	12/11/2007	147,395,717	147,395,717	-	96,709,174	11,758,730	108,467,904	0.7x	(38,927,813)	(7.14%)
HarbourVest Int'l PEP III - Direct Fund, L.P.	3/31/1998	50,097,669	48,883,492	1,250,001	6,087,382	27,776,288	33,863,670	0.7x	(15,019,822)	(5.22%)
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 International PEP II - Direct Fund, L.P.	9/26/1995	5,000,000	5,000,000	-	-	9,504,563	9,504,563	1.9x	4,504,563	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 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	173,671,875	2,578,125	39,536,164	169,687,096	209,223,260	1.2x	35,551,385	3.59%
HIPEP V-Asia Pacific and Rest of World Fund, L.P.	5/9/2006	75,000,000	61,613,291	13,500,000	68,808,331	8,392,241	77,200,572	1.3x	15,587,281	6.54%
HIPEP VI-Asia Pacific Fund, L.P.	3/18/2009	50,000,000	12,000,000	38,000,000	9,847,519	-	9,847,519	0.8x	(2,152,481)	(19.15%)
HIPEP VI-Emerging Markets Fund, L.P.	12/14/2009	50,000,000	7,750,000	42,250,000	6,455,700	-	6,455,700	0.8x	(1,294,300)	(15.80%)
Warburg Pincus Equity Partners, L.P.	6/26/1998	400,000,000	400,000,083	-	23,144,512	628,215,657	651,360,169	1.6x	251,360,086	10.22%
Warburg Pincus International Partners, L.P.	6/22/2000	100,000,000	106,373,361	-	66,921,212	142,061,568	208,982,780	2.0x	102,609,419	12.56%
Warburg Pincus International Partners, L.P. - WSIB Secondary	1/5/2005	10,000,000	6,940,314	-	6,692,120	13,112,612	19,804,732	2.9x	12,864,418	34.11%
Warburg Pincus Private Equity IX, L.P.	7/26/2005	700,000,000	701,101,672	-	744,158,216	378,308,089	1,122,466,305	1.6x	421,364,633	10.24%
Warburg Pincus Private Equity VIII, L.P.	8/3/2001	300,000,000	313,385,843	-	252,685,846	426,374,662	679,060,508	2.2x	365,674,665	15.76%
Warburg Pincus Private Equity X, L.P.	10/24/2007	750,000,000	719,250,000	30,750,000	719,526,837	51,808,115	771,334,952	1.1x	52,084,952	2.94%
Warburg Pincus Private Equity XI, L.P.	5/24/2012	750,000,000	47,250,000	702,750,000	44,990,799	426,230	45,417,029	1.0x	(1,832,971)	(4.82%)
Subtotal Special Situations		\$4,535,948,651	\$3,389,088,480	\$1,207,190,508	\$2,466,374,605	\$2,284,160,455	\$4,750,535,060	1.4x	\$1,361,446,580	8.97%
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	-	110,994	29,595,313	29,706,307	2.0x	14,706,307	31.90%
Austin Ventures VI, L.P.	11/25/1998	24,000,000	25,351,119	-	3,749,808	13,716,303	17,466,111	0.7x	(7,885,008)	(6.39%)
Austin Ventures VII, L.P.	12/16/1999	74,000,000	74,000,000	-	18,971,067	35,680,425	54,651,492	0.7x	(19,348,508)	(4.51%)
Austin Ventures VIII, L.P.	7/26/2001	66,400,000	70,582,755	-	65,326,443	30,528,960	95,855,403	1.4x	25,272,648	5.25%
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	-	10,437,448	22,002,178	32,439,626	1.3x	6,939,626	5.73%
Essex Woodlands Health Ventures Fund VI, L.P.	2/23/2004	25,000,000	23,687,500	1,312,500	14,081,377	10,369,497	24,450,874	1.0x	763,374	0.64%
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%
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	-	5,159,072	16,427,627	21,586,699	0.5x	(21,056,795)	(10.68%)
Frazier Healthcare IV, L.P.	9/26/2001	40,000,000	39,460,000	540,000	10,552,282	25,906,102	36,458,384	0.9x	(3,001,616)	(1.76%)
InterWest Partners VI, L.P.	1/13/1997	10,000,000	10,000,000	-	84,018	29,625,554	29,709,572	3.0x	19,709,572	48.80%
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%
Invesco Portfolio	10/9/1996	324,955,000	323,162,342	7,432,480	112,264,776	315,513,439	427,778,215	1.3x	104,615,873	6.98%
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%

Washington State Investment Board
Performance Summary By Strategy (Base)
As of June 30, 2012

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
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 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	-	64,025,604	155,156,654	219,182,258	1.1x	19,182,258	1.76%
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	135.58%
Menlo Ventures VIII, L.P.	9/16/1999	50,000,000	50,000,000	-	5,023,132	17,444,373	22,467,505	0.4x	(27,532,495)	(13.18%)
Menlo Ventures X, L.P.	1/6/2006	150,000,000	120,000,000	30,000,000	81,914,016	22,747,752	104,661,768	0.9x	(15,338,232)	(4.38%)
Menlo Ventures XI, L.P.	7/28/2011	100,000,000	25,000,000	75,000,000	22,807,145	-	22,807,145	0.9x	(2,192,855)	(14.53%)
Mobius Technology Ventures Side Fund VI, L.P.	11/14/2003	8,166,667	3,064,717	338,810	2,465,259	2,706,615	5,171,873	1.7x	2,107,156	10.19%
Mobius Technology Ventures VI, L.P.	6/5/2000	83,333,333	82,354,694	1,791,473	21,130,472	33,508,523	54,638,995	0.7x	(27,715,699)	(5.52%)
Morgan Stanley Venture Partners III, LP	1/28/1997	30,000,000	29,999,998	2	4,899,268	65,672,951	70,572,219	2.4x	40,572,221	40.95%
New Enterprise Associates 10, L.P.	10/17/2000	110,000,000	108,350,000	1,650,000	35,310,211	92,503,023	127,813,234	1.2x	19,463,234	3.24%
New Enterprise Associates 12, L.P.	5/22/2006	50,000,000	45,250,000	4,750,000	51,959,965	12,988,024	64,947,989	1.4x	19,697,989	11.15%
Oak Investment Partners IX, L.P.	10/5/1999	60,000,000	60,000,000	-	5,536,322	35,428,862	40,965,184	0.7x	(19,034,816)	(6.28%)
Oak Investment Partners VIII, L.P.	9/17/1998	20,000,000	20,000,000	-	623,158	35,672,017	36,295,175	1.8x	16,295,175	55.34%
Oak Investment Partners X, L.P.	1/18/2001	100,000,000	100,000,000	-	53,135,111	75,048,060	128,183,171	1.3x	28,183,171	4.64%
Oak Investment Partners XI, L.P.	7/21/2004	100,000,000	100,000,000	-	60,047,258	39,152,538	99,199,797	1.0x	(800,203)	(0.16%)
OVP Venture Partners VI, L.P.	10/10/2001	40,000,000	40,000,000	-	9,401,004	5,638,464	15,039,468	0.4x	(24,960,532)	(18.59%)
OVP Venture Partners VII, L.P.	6/9/2006	40,000,000	36,000,000	4,000,000	24,332,446	-	24,332,446	0.7x	(11,667,554)	(11.88%)
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	933,186,708	99,380,896	586,086,488	633,413,518	1,219,500,006	1.3x	286,313,298	9.76%
Phoenix Equity 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 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, 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	-	10,825,104	92,963,290	103,788,394	1.4x	28,668,668	5.41%
Sprout Capital VII, L.P.	2/24/1995	18,000,000	18,000,000	-	351,855	47,559,628	47,911,483	2.7x	29,911,483	21.46%
Sprout VIII, L.P.	5/7/1998	55,000,000	55,000,000	-	125,066	51,818,558	51,943,624	0.9x	(3,056,376)	(0.91%)
TA/Advent VIII, L.P.	2/3/1997	15,000,000	14,700,000	300,000	185,227	33,386,332	33,571,559	2.3x	18,871,559	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	-	66,243	18,951,432	19,017,675	1.2x	3,517,675	4.31%
U.S. Venture Partners VII, L.P.	1/11/2000	39,416,667	39,416,667	-	2,850,604	13,760,919	16,611,523	0.4x	(22,805,144)	(10.41%)
U.S. Venture Partners VIII, L.P.	6/4/2001	54,000,000	53,136,001	863,999	25,041,589	33,784,269	58,825,858	1.1x	5,689,857	1.56%
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%
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 Venture Capital		\$3,628,934,979	\$3,427,318,395	\$227,360,160	\$1,308,879,831	\$3,485,682,547	\$4,794,562,378	1.4x	\$1,367,243,984	10.41%
Total Portfolio		\$37,967,385,551	\$32,435,970,594	\$9,446,129,382	16,218,751,652	\$30,816,569,549	\$47,035,321,201	1.5x	\$14,599,350,607	13.02%

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