

Hawaii Employees' Retirement System
Statement of Investments
March 31, 2013

Partnerships	Initial	Amount	Adjusted	Total	(1)	Annual	
Venture Capital and Growth Equity	Closing Date	Commitment	Paid	Cost	Distributions	Fair Value	IRR
ABS Capital Partners VI	06/16/08	\$4,000,000	\$3,710,103	\$3,602,058	\$297,563	\$3,115,600	
ABS Capital Partners VII	10/27/11	\$10,000,000	\$2,661,092	\$2,661,092	\$0	\$2,557,478	
Alta Partners VIII	09/25/06	\$3,000,000	\$2,550,000	\$1,884,586	\$1,316,767	\$1,426,480	
Atlas Venture Fund VII	11/21/05	\$4,500,000	\$4,161,172	\$3,909,976	\$625,309	\$4,887,972	
Austin Ventures IX	04/01/05	\$2,500,000	\$2,345,107	\$2,234,148	\$228,740	\$2,310,391	
Austin Ventures VI	11/17/98	\$3,000,000	\$3,000,000	\$2,467,517	\$1,629,979	\$273,853	
Austin Ventures VII	10/29/99	\$6,000,000	\$6,000,000	\$4,279,366	\$3,307,987	\$1,364,361	
Austin Ventures VIII	01/29/01	\$2,766,667	\$2,766,667	\$2,183,968	\$1,816,769	\$2,204,672	
Battery Ventures IX	02/24/10	\$2,500,000	\$1,717,373	\$1,682,836	\$236,667	\$1,819,319	
Battery Ventures VII	09/30/04	\$300,000	\$294,334	\$226,115	\$219,479	\$146,029	
Battery Ventures VIII	07/02/07	\$1,400,000	\$1,366,120	\$1,061,269	\$780,539	\$1,226,938	
Battery Ventures VIII Side Fund	08/15/08	\$630,000	\$497,126	\$317,461	\$493,263	\$500,914	
Battery Ventures X	02/07/13	\$4,850,000	\$0	\$0	\$0	\$0	
Battery Ventures X Side Fund	02/07/13	\$1,950,000	\$0	\$0	\$0	\$0	
Canaan IX	01/06/12	\$10,000,000	\$1,950,000	\$1,950,000	\$0	\$1,746,193	
Canaan VII	04/18/05	\$3,500,000	\$3,150,000	\$2,947,282	\$1,686,535	\$4,827,172	
Canaan VIII	11/19/07	\$4,000,000	\$2,940,000	\$2,662,335	\$909,647	\$3,081,877	
ChrysCapital VI	03/26/12	\$6,000,000	\$1,260,000	\$1,260,000	\$0	\$1,160,018	
Columbia Capital Equity Partners II	05/27/99	\$3,894,967	\$3,893,284	\$2,707,297	\$3,091,812	\$113,588	
El Dorado Ventures VII	02/03/05	\$5,000,000	\$4,500,000	\$4,500,000	\$0	\$3,548,019	
InterWest Partners IX	08/17/04	\$3,000,000	\$2,400,000	\$2,352,771	\$166,000	\$2,400,262	
JMI Equity Fund V	05/20/05	\$1,300,299	\$1,251,982	\$765,005	\$3,658,479	\$1,808,923	
JMI Equity Fund VI	06/14/07	\$4,000,329	\$3,912,329	\$3,549,751	\$1,017,418	\$3,923,288	
JMI Equity Fund VII	07/13/10	\$7,000,000	\$3,654,000	\$3,654,000	\$0	\$3,398,861	
LLR Equity Partners IV	03/21/13	\$15,000,000	\$0	\$0	\$0	\$0	
M/C Venture Partners V	09/14/00	\$6,000,000	\$5,967,808	\$2,876,579	\$8,684,231	\$937,281	
M/C Venture Partners VI	03/03/06	\$6,000,000	\$5,637,797	\$4,758,960	\$938,182	\$8,371,740	
Mayfield X	06/17/99	\$2,000,000	\$2,000,000	\$1,722,353	\$357,458	\$68,231	
Mayfield X Annex	05/15/02	\$294,394	\$191,356	\$126,853	\$177,973	\$34,772	
Mayfield XI	04/14/00	\$3,250,000	\$2,795,000	\$2,463,783	\$1,076,743	\$1,019,742	
Morgenthaler Partners VI	03/31/00	\$3,000,000	\$3,000,000	\$2,192,394	\$1,448,447	\$235,741	
New Enterprise Associates 10	01/25/01	\$8,010,784	\$7,890,784	\$5,911,413	\$6,756,827	\$2,417,937	
New Enterprise Associates 11	12/05/03	\$8,000,000	\$7,600,000	\$5,413,420	\$6,130,165	\$5,887,282	
New Enterprise Associates 12	04/25/06	\$10,000,000	\$9,450,000	\$8,923,964	\$3,404,346	\$9,628,017	
New Enterprise Associates 13	01/15/09	\$7,000,000	\$5,635,000	\$5,313,694	\$818,388	\$6,813,974	
New Enterprise Associates 14	05/04/12	\$25,000,000	\$5,625,000	\$5,625,000	\$0	\$5,319,339	
New Enterprise Associates 9	10/28/99	\$10,000,000	\$9,800,000	\$8,801,618	\$2,610,240	\$2,154,070	
New Enterprise Associates VIII	09/30/98	\$7,004,816	\$7,004,816	\$5,537,026	\$10,649,528	\$846,890	

Hawaii Employees' Retirement System
Statement of Investments
March 31, 2013

Partnerships	Initial		Amount	Adjusted	Total	(1)	Annual
Venture Capital and Growth Equity	Closing Date	Commitment	Paid	Cost	Distributions	Fair Value	IRR
Oak Investment Partners IX	09/30/99	\$10,000,000	\$10,000,000	\$8,539,254	\$5,904,813	\$766,958	
Oak Investment Partners VIII	07/31/98	\$5,000,000	\$5,000,000	\$3,574,721	\$9,002,930	\$72,233	
Oak Investment Partners X	01/18/01	\$8,000,000	\$8,000,000	\$5,685,272	\$6,699,853	\$4,012,258	
Oak Investment Partners XI	07/01/04	\$10,000,000	\$10,000,000	\$8,316,908	\$3,915,274	\$5,510,441	
Oak Investment Partners XII	05/19/06	\$8,000,000	\$7,888,760	\$7,114,678	\$2,071,803	\$7,189,534	
Oak Investment Partners XIII	06/30/09	\$12,500,000	\$6,463,280	\$5,775,593	\$1,368,780	\$6,026,241	
Summit Partners Growth Equity Fund VIII	03/11/11	\$25,000,000	\$1,750,000	\$1,750,000	\$0	\$1,584,006	
Summit Partners Private Equity Fund VII-A	05/27/05	\$6,000,000	\$6,000,000	\$5,476,545	\$1,303,772	\$5,725,744	
Summit Partners Venture Capital Fund III-A	03/11/11	\$10,700,000	\$1,391,000	\$1,391,000	\$0	\$1,376,728	
Summit V Companion Fund	01/30/98	\$4,000,000	\$3,860,000	\$1,064,925	\$5,717,624	\$61,322	
Summit Ventures VI-B	12/07/00	\$5,000,000	\$5,000,000	\$2,726,101	\$7,057,978	\$2,512,961	
TA IX	07/11/00	\$8,000,000	\$7,760,000	\$566,414	\$17,912,737	\$646,978	
TA X	03/23/06	\$10,000,000	\$9,650,000	\$6,362,400	\$5,450,000	\$5,596,738	
TA XI	04/30/09	\$12,000,000	\$5,820,000	\$5,820,000	\$300,000	\$6,593,207	
Thomas, McNerney & Partners II	08/03/06	\$4,500,000	\$3,858,750	\$3,477,898	\$561,674	\$3,384,857	
Trident Capital Fund-VI	11/05/04	\$3,000,000	\$3,000,000	\$2,824,864	\$888,123	\$2,155,299	
Trident Capital Fund-VII	01/14/10	\$6,500,602	\$4,654,602	\$4,654,602	\$1,036	\$5,633,584	
U.S. Venture Partners VI	12/02/98	\$2,500,000	\$2,500,000	\$2,106,938	\$3,056,696	\$11,753	
U.S. Venture Partners VII	12/09/99	\$6,416,668	\$6,416,668	\$4,712,367	\$2,240,174	\$459,394	
U.S. Venture Partners VIII	01/31/01	\$6,000,000	\$5,904,000	\$4,426,301	\$6,079,061	\$901,727	
Weston Presidio V	02/18/05	\$2,000,000	\$1,884,788	\$1,346,496	\$1,147,916	\$2,015,747	
Worldview Technology Partners IV	03/30/01	\$3,021,670	\$2,825,196	\$2,342,477	\$1,172,339	\$531,164	
Total Venture Capital and Growth Equity		\$373,791,197	\$252,205,294	\$202,581,645	\$146,388,064	\$154,346,099	4.10%

Hawaii Employees' Retirement System
Statement of Investments
March 31, 2013

Partnerships	Initial	Amount	Adjusted	Total	(1)	Annual	
Buyouts and Special Situations	Closing Date	Commitment	Paid	Cost	Distributions	Fair Value	IRR
ABRY Partners VII	04/29/11	\$3,500,000	\$2,230,087	\$2,230,087	\$0	\$2,373,883	
ABRY Senior Equity III	03/31/10	\$5,000,000	\$4,432,500	\$4,382,573	\$87,944	\$5,507,935	
ABRY Senior Equity IV	12/07/12	\$6,503,582	\$1,070,969	\$1,070,969	\$0	\$1,085,808	
Advent International GPE V-D	02/28/05	\$3,203,284	\$2,992,477	\$1,211,591	\$4,682,635	\$2,588,240	
Advent International GPE VI-A	03/12/08	\$9,500,000	\$9,015,500	\$8,211,742	\$1,686,250	\$11,165,733	
Advent International GPE VII-B	06/29/12	\$30,000,000	\$6,450,000	\$6,450,000	\$0	\$6,187,051	
Alta Communications VIII	02/23/00	\$6,000,000	\$5,880,000	\$4,064,012	\$3,761,581	\$270,640	
Archer Capital Fund 5	01/31/12	\$3,644,832	\$419,782	\$419,782	\$0	\$313,376	
Berkshire Fund VIII	05/11/11	\$7,000,000	\$1,083,102	\$1,083,102	\$0	\$937,630	
Blackstone Capital Partners III Merchant Banking Fund	08/22/97	\$15,730,325	\$15,065,186	\$1,641,413	\$29,768,115	\$86,496	
Blackstone Capital Partners IV	11/09/01	\$5,057,104	\$4,888,397	\$1,917,310	\$9,610,712	\$2,765,429	
Boston Ventures VI	05/31/00	\$4,000,000	\$3,767,469	\$1,165,793	\$5,107,601	\$591,353	
Candover 1997 Fund	12/16/97	\$6,319,634	\$5,833,366	\$469,827	\$11,016,247	\$0	
Candover 2005 Fund	08/12/05	\$4,880,848	\$4,776,796	\$4,361,696	\$934,860	\$1,845,547	
Candover 2008 Fund	12/18/08	\$1,270,312	\$1,068,951	\$1,068,951	\$23,649	\$554,946	
Cinven Fifth Fund	12/23/11	\$26,239,530	\$1,269,102	\$1,269,102	\$0	\$847,536	
Cinven Fourth Fund	02/24/06	\$9,530,432	\$8,393,349	\$7,689,643	\$2,463,047	\$8,726,000	
Cinven Second Fund	04/30/98	\$9,232,687	\$8,910,502	\$1,336,333	\$14,083,158	\$296,812	
Contrarian Capital Fund II	09/02/97	\$10,061,671	\$10,061,671	\$39,324	\$14,042,009	\$0	
CVC European Equity Partners II	06/03/98	\$5,000,000	\$4,609,027	\$894,907	\$10,254,963	\$472,063	
CVC European Equity Partners III	12/29/00	\$5,000,000	\$4,775,008	\$443,955	\$12,545,567	\$1,123,567	
CVC European Equity Partners IV	07/29/05	\$10,447,925	\$9,242,235	\$5,222,050	\$12,132,726	\$4,806,176	
CVC European Equity Partners V	04/18/08	\$10,233,184	\$7,107,699	\$5,933,520	\$2,372,470	\$6,307,494	
ECL 9	12/03/08	\$6,269,142	\$3,535,068	\$3,535,068	\$0	\$3,502,791	
EIF United States Power Fund IV	06/01/11	\$12,500,000	\$3,035,078	\$3,035,078	\$296,279	\$2,291,619	
EnCap Energy Capital Fund IX	12/19/12	\$20,000,000	\$218,940	\$218,940	\$0	\$125,654	
EnCap Energy Capital Fund VIII	01/31/11	\$3,750,906	\$1,535,943	\$1,500,951	\$154,951	\$1,682,194	
EnCap Energy Capital Fund VIII Co-Investors	12/08/11	\$900,000	\$429,531	\$429,531	\$0	\$496,327	
Energy Spectrum Partners VI	03/31/11	\$7,501,535	\$1,438,880	\$1,438,880	\$0	\$1,270,547	
Eos Capital Partners IV	02/28/07	\$3,250,000	\$2,375,409	\$2,067,310	\$541,348	\$2,070,892	
EQT V	10/23/06	\$9,077,048	\$8,324,418	\$5,923,449	\$6,144,414	\$4,360,242	
First Reserve Fund X	12/23/03	\$7,000,000	\$7,000,000	\$2,439,046	\$11,358,526	\$1,180,755	
First Reserve Fund XI	07/28/06	\$10,000,000	\$9,987,020	\$8,776,171	\$3,108,822	\$8,578,822	
First Reserve Fund XII	10/30/08	\$12,024,418	\$9,596,477	\$9,085,641	\$666,294	\$9,998,716	
Green Equity Investors IV	12/18/02	\$5,700,000	\$5,635,254	\$2,999,888	\$5,200,544	\$5,489,583	
Green Equity Investors V	01/30/07	\$6,208,861	\$5,725,730	\$4,706,954	\$3,586,921	\$4,987,714	
Green Equity Investors VI	12/23/11	\$25,000,000	\$2,407,942	\$2,407,942	\$63,532	\$2,246,603	
GTCR Fund IX	06/23/06	\$7,000,000	\$6,490,395	\$4,213,679	\$2,948,510	\$6,576,835	

Hawaii Employees' Retirement System

Statement of Investments

March 31, 2013

Partnerships	Initial	Amount	Adjusted	Total	(1)	Annual	
Buyouts and Special Situations	Closing Date	Commitment	Paid	Cost	Distributions	Fair Value	IRR
GTCR Fund VI	04/24/98	\$15,000,000	\$15,000,000	\$12,421,928	\$12,969,712	\$478,656	
GTCR Fund VII	01/06/00	\$6,000,000	\$5,955,000	\$1,047,100	\$14,013,753	\$24,986	
GTCR Fund VIIA	01/06/00	\$2,000,000	\$1,325,000	\$36,294	\$3,692,423	\$7,951	
GTCR Fund X	10/15/10	\$22,500,000	\$13,825,936	\$13,825,936	\$0	\$15,089,126	
Harvest Partners VI	05/31/11	\$12,500,000	\$4,423,783	\$4,423,783	\$25,127	\$4,699,982	
Hellman & Friedman Capital Partners VII	09/08/09	\$6,000,000	\$1,780,077	\$1,615,187	\$166,650	\$1,495,031	
ISIS V	03/23/12	\$9,882,621	\$249,307	\$249,307	\$0	\$51,267	
Kelso Investment Associates VII	12/16/03	\$12,000,000	\$11,403,576	\$7,433,411	\$12,030,196	\$6,910,078	
Kelso Investment Associates VIII	07/13/07	\$10,000,000	\$7,040,980	\$6,631,083	\$891,023	\$6,402,878	
KKR 2006 Fund	02/13/07	\$6,300,976	\$5,854,176	\$4,926,381	\$2,778,342	\$4,715,866	
Madison Dearborn Capital Partners III	01/26/99	\$10,000,000	\$9,917,157	\$3,752,119	\$15,143,542	\$14,531	
Madison Dearborn Capital Partners IV	01/30/01	\$8,000,000	\$7,742,496	\$3,708,476	\$11,479,567	\$3,203,803	
Madison Dearborn Capital Partners V	02/16/06	\$10,464,534	\$8,839,769	\$8,053,133	\$2,455,136	\$9,303,759	
Madison Dearborn Capital Partners VI	07/11/08	\$12,702,724	\$6,207,741	\$4,315,299	\$3,637,130	\$3,816,498	
Montagu III	07/07/05	\$4,070,800	\$3,855,087	\$1,973,572	\$2,986,324	\$1,951,480	
Montagu IV	12/22/10	\$11,115,039	\$3,645,229	\$3,645,229	\$0	\$3,463,832	
Oak Hill Capital Partners II	12/17/04	\$10,000,000	\$9,863,982	\$6,533,503	\$10,123,567	\$4,998,816	
Oak Hill Capital Partners III	11/21/07	\$10,000,000	\$7,459,886	\$7,459,886	\$28,482	\$8,870,347	
Spectrum Equity Investors V	02/17/05	\$5,000,000	\$4,687,500	\$2,417,846	\$6,436,803	\$3,087,759	
Spectrum Equity Investors VI	11/10/08	\$7,500,000	\$3,618,750	\$3,618,750	\$0	\$3,246,392	
Summit Partners Subordinated Debt Fund IV-A	04/02/08	\$4,500,000	\$2,912,031	\$2,884,067	\$408,667	\$2,921,086	
Summit Subordinated Debt Fund III-A	03/05/04	\$3,000,000	\$2,850,000	\$1,140,846	\$2,669,018	\$1,179,683	
TA Subordinated Debt Fund	03/10/00	\$10,000,000	\$10,000,000	\$58,051	\$14,733,418	\$68,980	
TA Subordinated Debt Fund II	03/23/06	\$3,000,000	\$2,610,000	\$868,688	\$2,490,000	\$654,798	
TA Subordinated Debt Fund III	05/18/09	\$4,500,000	\$3,150,000	\$3,116,340	\$236,250	\$3,225,508	
The Resolute Fund	09/30/02	\$7,500,000	\$7,095,051	\$2,387,961	\$12,806,381	\$3,332,829	
The Resolute Fund II	04/06/07	\$10,010,214	\$7,593,635	\$7,040,540	\$1,050,716	\$8,408,435	
Thomas H. Lee Equity Fund V	04/21/00	\$8,435,330	\$8,368,701	\$1,272,568	\$12,392,800	\$1,119,412	
Thomas H. Lee Equity Fund VI	04/27/07	\$6,407,783	\$5,141,246	\$4,362,606	\$897,244	\$5,257,047	
Three Cities Fund III	10/08/99	\$7,646,467	\$7,639,394	\$2,193,637	\$13,399,990	\$960,409	
Trident V (Stone Point)	09/22/10	\$17,019,106	\$7,759,512	\$7,759,512	\$9,041	\$7,756,408	
Vestar Capital Partners IV	10/20/99	\$5,931,611	\$5,841,238	\$1,571,721	\$9,089,804	\$1,149,185	
Vestar Capital Partners V	08/11/05	\$7,000,000	\$6,893,760	\$5,832,836	\$2,078,083	\$5,191,244	
Warburg Pincus Private Equity IX	08/15/05	\$5,001,714	\$5,001,714	\$1,745,377	\$4,714,421	\$3,644,365	
Warburg Pincus Private Equity VIII	02/26/02	\$5,017,340	\$5,017,340	\$1,388,770	\$7,441,377	\$3,740,329	
Warburg Pincus Private Equity X	10/05/07	\$7,000,000	\$6,853,000	\$5,558,222	\$1,334,875	\$6,875,091	
Warburg Pincus Private Equity XI	05/09/12	\$30,000,000	\$6,525,000	\$6,525,000	\$0	\$6,858,341	
Warburg, Pincus Equity Partners	06/11/98	\$10,000,000	\$10,000,000	\$2,300,418	\$15,964,412	\$366,845	

Hawaii Employees' Retirement System
Statement of Investments
March 31, 2013

Partnerships	Initial		Amount	Adjusted	Total	(1)	Annual
Buyouts and Special Situations	Closing Date	Commitment	Paid	Cost	Distributions	Fair Value	IRR
WCAS Capital Partners IV	09/22/04	\$10,000,000	\$9,000,000	\$6,462,770	\$5,147,589	\$6,126,868	
Welsh, Carson, Anderson & Stowe IX	06/28/00	\$8,000,000	\$7,920,000	\$3,232,121	\$10,913,106	\$1,848,256	
Welsh, Carson, Anderson & Stowe VIII	07/01/98	\$10,000,000	\$10,000,000	\$4,534,313	\$12,850,157	\$18,701	
Welsh, Carson, Anderson & Stowe X	09/23/05	\$7,012,976	\$6,802,976	\$4,943,005	\$2,859,420	\$6,390,655	
Welsh, Carson, Anderson & Stowe XI	06/20/08	\$12,000,000	\$7,951,156	\$7,446,789	\$517,300	\$9,367,085	
Total Buyouts and Special Situations		\$723,556,496	\$476,700,446	\$298,070,589	\$401,505,525	\$282,007,606	10.22%
Total Partnerships		\$1,097,347,692	\$728,905,740	\$500,652,234	\$547,893,589	\$436,353,705	8.01%

(1) Fair Value represents Abbott's final evaluation of the fair value of the partnership investment as a result of Abbott's quarterly valuation review process. Fair Value is calculated as the capital account balance, including allocations of unrealized gain or loss on the underlying portfolio company investments, reported to Abbott by the investment partnership as of the date of this report, adjusted by other amounts, if necessary, to reflect the fair value of the partnership investment at the report date.

Hawaii Employees' Retirement System

Statement of Investments

March 31, 2013

Partnerships

<u>Secondary Purchases</u>	<u>Purchase Date</u>	<u>Commitment</u>	<u>Maximum Cash Outlay</u>	<u>Amount Paid</u>	<u>Adjusted Cost</u>	<u>Total Distributions</u>	<u>Fair Value</u>	<u>(1) Annual IRR</u>
<u>Venture Capital and Growth Equity</u>								
M/C Venture Partners V	12/31/07	\$1,585,366	\$1,623,380	\$1,614,875	\$1,055,604	\$1,618,100	\$247,654	
Morgenthaler Partners VI	05/06/03	\$150,000	\$73,500	\$73,500	\$33,119	\$72,423	\$11,785	
Oak Investment Partners IX	12/31/03	\$1,086,957	\$322,387	\$322,388	\$208,976	\$582,985	\$83,378	
Oak Investment Partners VIII	12/31/03	\$471,698	\$47,192	\$47,192	\$6,059	\$120,008	\$6,812	
Oak Investment Partners X	07/02/03	\$219,178	\$166,399	\$166,399	\$103,274	\$182,635	\$108,548	
Oak Investment Partners X	12/31/03	\$547,945	\$374,075	\$374,075	\$222,604	\$432,813	\$274,789	
Oak Investment Partners XII	12/31/08	\$571,500	\$380,955	\$373,005	\$336,606	\$125,674	\$513,599	
Oak Investment Partners XII	03/30/12	\$3,500,000	\$2,245,013	\$2,196,346	\$2,166,799	\$361,299	\$3,145,422	
Summit Partners Private Equity Fund VII-A	12/31/12	\$963,222	\$748,467	\$748,467	\$748,467	\$0	\$919,194	
TA X	12/31/12	\$545,455	\$243,109	\$224,018	\$217,167	\$10,909	\$305,276	
U.S. Venture Partners VI	01/01/09	\$1,067,073	\$28,636	\$28,636	\$0	\$58,578	\$5,028	
U.S. Venture Partners VII	01/01/09	\$2,167,793	\$202,550	\$202,550	\$0	\$461,219	\$155,184	
U.S. Venture Partners VIII	01/01/09	\$3,146,341	\$722,452	\$672,110	\$242,208	\$2,330,432	\$472,872	
<u>Buyouts and Special Situations</u>								
Advent International GPE V-B	01/31/12	\$3,530,110	\$2,838,078	\$2,539,256	\$2,135,610	\$857,855	\$2,578,778	
TA Subordinated Debt Fund II	12/31/12	\$391,304	\$105,060	\$54,190	\$54,190	\$0	\$85,248	
The Resolute Fund	06/28/12	\$2,000,000	\$1,294,761	\$1,186,774	\$842,159	\$731,162	\$888,739	
The Resolute Fund II	01/13/12	\$10,000,000	\$9,247,562	\$6,742,080	\$6,523,058	\$464,235	\$8,159,051	
Three Cities Fund III	06/24/03	\$3,823,234	\$1,435,941	\$1,432,404	\$0	\$5,844,452	\$480,203	
VS&A Communications Partners III	12/01/99	\$5,000,000	\$4,899,595	\$4,866,171	\$2,267,946	\$6,363,861	\$439,381	
Total Secondary Purchases		\$40,767,176	\$26,999,111	\$23,864,437	17,163,846	\$20,618,639	18,880,941	16.33%
			Committed	Amount Paid	Distributions	Fair Value	Annual IRR	
Grand Total Partnerships			\$1,138,114,868	\$752,770,176	\$568,512,228	\$455,234,646	8.24%	

(1) Fair Value represents Abbott's final evaluation of the fair value of the partnership investment as a result of Abbott's quarterly valuation review process. Fair Value is calculated as the capital account balance, including allocations of unrealized gain or loss on the underlying portfolio company investments, reported to Abbott by the investment partnership as of the date of this report, adjusted by other amounts, if necessary, to reflect the fair value of the partnership investment at the report date.