

Market Value: \$119.6 Million and 10.0% of Fund

## Annualized Performance

Asset Class	Fund Company	Vintage Yr.	Perf. as of:	Net IRR*
Value Added	Capri Capital Select Income Fund II	2005	9/30/2020	-10.5%
Opportunistic	The JBC Opportunity Fund III	2006	9/30/2020	0.8%
Opportunistic	The JBC Opportunity Fund IV	2011	9/30/2020	7.2%
Value Added	Mesirow Real Estate Value Fund II	2014	9/30/2020	10.8%
Value Added	Long Wharf Real Estate Partners V	2015	9/30/2020	8.5%
Value Added	Mesirow Real Estate Value Fund III	2017	9/30/2020	4.1%
Value Added	Long Wharf Real Estate Partners VI	2019	9/30/2020	---
<b>Total Closed End Real Estate</b>			<b>9/30/2020</b>	<b>4.5%</b>

## Since Inception Cash Flows

Asset Class	Fund Company	Commitment	Capital Calls*	Distributions*	Ending Value	<sup>1</sup> Cash Multiple
Value Added	Capri Capital Select Income Fund II	\$5,074,390	\$5,040,897	\$2,533,160	\$2,370	0.5
Opportunistic	The JBC Opportunity Fund III	\$10,000,000	\$8,925,478	\$9,081,552	\$110,511	1.0
Opportunistic	The JBC Opportunity Fund IV	\$10,000,000	\$7,825,967	\$8,824,645	\$1,720,533	1.3
Value Added	Mesirow Real Estate Value Fund II	\$10,000,000	\$10,286,472	\$4,171,204	\$11,194,054	1.5
Value Added	Long Wharf Real Estate Partners V	\$10,000,000	\$10,000,000	\$4,409,917	\$7,758,435	1.2
Value Added	Mesirow Real Estate Value Fund III	\$10,000,000	\$8,445,371	\$421,257	\$8,792,520	1.1
Value Added	Long Wharf Real Estate Partners VI	\$10,000,000	\$1,518,436	\$80,430	\$1,167,837	0.8
<b>Total Closed End Real Estate</b>		<b>\$83,844,278</b>	<b>\$69,233,664</b>	<b>\$49,459,684</b>	<b>\$33,016,820</b>	<b>1.2</b>

<sup>1</sup> Calculated as the sum of the distributions and ending value divided by the amount of all capital calls.

\* Performance and cash flow data compiled and calculated by Marquette Associates.

## Private Equity

## Since Inception Performance (Net of Fees)

Market Value: \$28.9 Million and 2.4% of Fund

### Annualized Performance

Asset Class	Fund Company	Vintage Yr.	Perf. as of:	Net IRR*
Venture Capital	Hopewell Venture Partners	2004	9/30/2020	-7.8%
Co-Investment	Mesirow Capital Partners IX	2005	9/30/2020	-7.1%
Fund of Funds	Mesirow Partnership Fund IV	2006	9/30/2020	10.8%
Mezzanine Debt	Midwest Mezzanine Fund IV	2006	9/30/2020	8.8%
Co-Investment	Mesirow Capital Partners X	2009	9/30/2020	22.7%
Secondary Fund of Funds	Pantheon Global Secondary Fund IV	2010	9/30/2020	13.1%
Secondary Fund of Funds	Glouston PE Opportunities V	2014	9/30/2020	17.7%
Private Debt	Brightwood Capital Fund IV	2016	9/30/2020	0.8%
Buyout	Levine Leichtman Capital Partners VI	2017	9/30/2020	---
Buyout	Palladium Equity Partners V	2017	9/30/2020	---
Venture Capital FoFs	Fairview Private Markets Fund V	2020	9/30/2020	---
Fund of Funds	HarbourVest Global 2020 Fund	2020	9/30/2020	---
<b>Total Private Equity</b>			<b>9/30/2020</b>	<b>5.3%</b>

### Since Inception Cash Flows

Asset Class	Fund Company	Commitment	Capital Calls*	Distributions*	Ending Value	<sup>1</sup> Cash Multiple
Venture Capital	Hopewell Venture Partners	\$5,000,000	\$5,000,000	\$229,986	\$1,675,604	0.4
Co-Investment	Mesirow Capital Partners IX	\$10,000,000	\$9,550,000	\$5,052,640	\$198,413	0.5
Fund of Funds	Mesirow Partnership Fund IV	\$5,000,000	\$4,625,000	\$6,605,752	\$1,981,418	1.9
Mezzanine Debt	Midwest Mezzanine Fund IV	\$10,000,000	\$12,090,555	\$16,371,067	\$315,678	1.4
Co-Investment	Mesirow Capital Partners X	\$5,000,000	\$4,850,000	\$11,137,420	\$2,030,705	2.7
Secondary Fund of Funds	Pantheon Global Secondary Fund IV	\$24,000,000	\$19,920,000	\$26,281,084	\$4,648,283	1.6
Secondary Fund of Funds	Glouston PE Opportunities V	\$10,000,000	\$8,055,590	\$6,180,917	\$4,816,873	1.4
Private Debt	Brightwood Capital Fund IV	\$10,000,000	\$9,500,000	\$893,047	\$8,739,041	1.0
Buyout	Levine Leichtman Capital Partners VI	\$10,000,000	\$5,743,191	\$868,910	\$5,180,363	1.1
Buyout	Palladium Equity Partners V	\$15,000,000	\$6,507,214	\$190,197	\$5,669,775	0.9
Venture Capital FoFs	Fairview Private Markets Fund V	\$10,000,000	\$2,186,879	\$0	\$2,021,627	0.9
Fund of Funds	HarbourVest Global 2020 Fund	\$10,000,000	\$0	\$0	\$0	0.0
<b>Total Private Equity</b>		<b>\$124,000,000</b>	<b>\$85,841,550</b>	<b>\$73,811,020</b>	<b>\$37,277,780</b>	<b>1.3</b>

<sup>1</sup> Calculated as the sum of the distributions and ending value divided by the amount of all capital calls.

\* Performance and cash flow data compiled and calculated by Marquette Associates.