

Richmond Retirement System (RRS) Private Equity Portfolio

as of as of September 30, 2019

RRS Private Equity Program Summary

(\$ 000)	Commitment	Contributed	NAV	Net IRR
Lexington Capital Partners VII	\$7,500	\$8,145	\$1,862	13.83%
Private Advisors Small Company Buyout IV	\$3,000	\$3,332	\$1,778	12.52%
StepStone Pioneer Capital Europe II	\$2,269	\$2,733	\$1,688	7.49%
Private Advisors Small Company Buyout V	\$5,000	\$5,176	\$4,572	14.81%
Coller International Partners VII	\$7,500	\$5,152	\$6,068	14.45%

Availability for Private Equity performance and market value data is lagged by one quarter.

Richmond Retirement System (RRS) Private Credit Portfolio

as of as of September 30, 2019

RRS Private Credit Program Summary

(\$ 000)	Commitment	Contributed	NAV	Net IRR
Audax Mezzanine Partners III	\$3,500	\$3,398	\$577	9.69%
TPG Opportunities Partners II	\$3,500	\$2,848	\$431	16.43%
EIG Energy Fund XVI	\$5,000	\$4,499	\$3,494	7.85%
CarVal Credit Value III	\$8,000	\$7,600	\$4,895	8.87%
Park Square Credit Opportunities II	\$8,000	\$7,172	\$7,110	6.02%
TPG Opportunities Partners III	\$3,500	\$4,204	\$1,823	6.45%
Golub Capital GCIC	\$7,510	\$7,510	\$7,623	12.85%
Alcentra EUR Direct Lending Fund II	\$7,500	\$7,814	\$6,333	9.76%
CarVal Credit Value IV	\$10,000	\$6,000	\$6,371	7.42%
Park Square Credit Opportunities III	\$10,000	\$5,595	\$5,716	9.21%
TPG Opportunities Partners IV	\$10,000	\$1,633	\$1,700	9.72%

Availability for Private Credit performance and market value data is lagged by one quarter.

Richmond Retirement System (RRS) Diversifying Assets Portfolio

as of December 31, 2019

(\$ 000)	Contributions	Market Value	Last Quarter	Last Year	Last 3 Years	Last 5 Years	Last 10 Years
ABS Alpha Long/Short	\$18,000	\$27,958	5.78%	15.26%	6.73%	4.15%	-
Pharo Gaia	\$10,000	\$11,284	2.66%	7.76%	-	-	-
Blackstone Partners	\$24,000	\$26,042	1.26%	6.72%	-	-	-
Graham Capital	\$11,000	\$11,792	2.27%	15.67%	-	-	-
Rimrock High Income PLUS*	\$11,000	\$12,240	0.67%	(1.19%)	2.93%	2.14%	-
Diversifying Assets		\$77,077	3.14%	10.27%	4.08%	2.23%	3.41%

Hedge fund performance reported as of the most recent quarter.

*Rimrock High Income PLUS was reported under the Fixed Income composite, so is not included in the Diversifying Assets composite.