

# Richmond Retirement System (RRS) Private Equity Portfolio

as of December 31, 2018

## RRS Private Equity Program Summary

(\$ 000)	Commitment	Contributed	NAV	Net IRR
Lexington Capital Partners VII	\$7,500	\$8,083	\$2,300	14.15%
Private Advisors Small Company Buyout IV	\$3,000	\$3,308	\$1,758	12.05%
StepStone Pioneer Capital Europe II	\$2,269	\$2,646	\$1,885	8.25%
Private Advisors Small Company Buyout V	\$5,000	\$5,064	\$4,632	13.44%
Coller International Partners VII	\$7,500	\$4,348	\$5,274	23.59%

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

# Richmond Retirement System (RRS) Private Credit Portfolio

as of December 31, 2018

## RRS Private Credit Program Summary

(\$ 000)	Commitment	Contributed	NAV	Net IRR
Audax Mezzanine Partners III	\$3,500	\$3,202	\$714	10.44%
TPG Opportunities Partners II	\$3,500	\$2,848	\$566	16.72%
EIG Energy Fund XVI	\$5,000	\$4,499	\$3,449	8.14%
CarVal Credit Value III	\$8,000	\$6,800	\$8,377	8.77%
Park Square Credit Opportunities II	\$8,000	\$7,172	\$6,808	4.70%
TPG Opportunities Partners III	\$3,500	\$3,647	\$2,156	10.74%
Golub Capital GCIC	\$7,510	\$7,010	\$7,864	15.78%
Alcentra EUR Direct Lending Fund II	\$7,500	\$3,890	\$6,497	8.19%
CarVal Credit Value IV	\$10,000	\$3,500	\$3,499	(0.04%)
Park Square Credit Opportunities III	\$10,000	\$1,206	\$2,669	9.08%

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

# Richmond Retirement System (RRS) Diversifying Assets Portfolio

as of March 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	\$25,584	5.47%	(1.13%)	4.53%	3.16%	-
Pharo Gaia	\$10,000	\$10,564	2.23%	(3.94%)	-	-	-
Blackstone Partners	\$24,000	\$25,053	2.68%	2.88%	-	-	-
Graham Capital	\$11,000	\$10,621	3.66%	(4.38%)	-	-	-
Rimrock High Income PLUS*	\$11,000	\$12,332	(0.44%)	2.71%	5.75%	-	-
Protege Partners	\$6,000	\$2,133	(11.17%)	(15.78%)	(4.06%)	(3.22%)	-
<b>Diversifying Assets</b>		<b>\$73,954</b>	<b>3.14%</b>	<b>(1.37%)</b>	<b>2.81%</b>	<b>1.71%</b>	<b>3.56%</b>

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.