

# Performance Summary by Investment



## PSERS Private Equity Portfolio Performance Summary by Investment as of June 30, 2021

Partnership	Vintage Year	Strategy	Capital Committed	Contributions	Distributions	NAV	MoC	Since Inception IRR	DPI
<b>Growth Equity Portfolio</b>									
FIGS, inc.	2020	Growth Equity	\$84,999,991	\$84,999,991	-	\$498,173,709	5.9x	486.09%	-
Greenoaks Capital Opportunities Fund III, L.P.	2021	Growth Equity	100,000,000	80,851,664	620,647	91,988,894	1.1x	18.19%	0.0x
Honeydew Co-Invest, L.P.	2020	Growth Equity	93,750,000	44,775,000	-	44,462,738	1.0x	(1.04%)	-
Insight Partners Opportunities Fund I, L.P.	2020	Growth Equity	75,000,000	19,500,000	-	18,547,423	1.0x	(4.89%)	-
LLR Equity Partners II, L.P.	2004	Growth Equity	75,000,000	75,003,401	136,372,969	256,214	1.8x	12.44%	1.8x
LLR Equity Partners III, L.P.	2008	Growth Equity	187,500,000	168,296,850	376,395,166	25,248,707	2.4x	18.05%	2.2x
LLR Equity Partners IV, L.P.	2013	Growth Equity	200,000,000	184,000,000	324,620,641	102,134,432	2.3x	26.77%	1.8x
LLR Equity Partners V, L.P.	2017	Growth Equity	200,000,000	184,000,000	41,202,771	202,896,734	1.3x	17.78%	0.2x
LLR Equity Partners VI, L.P.	2020	Growth Equity	200,000,000	24,000,000	383,152	20,469,089	0.9x	(13.33%)	0.0x
LLR Equity Partners, L.P.	1999	Growth Equity	62,500,000	61,344,870	131,600,274	-	2.1x	21.74%	2.1x
Oak HC/FT Partners IV, L.P.	2021	Growth Equity	100,000,000	17,279,260	-	16,351,481	0.9x	(6.47%)	-
Summit Partners Growth Equity Fund IX, L.P.	2017	Growth Equity	100,000,000	115,886,174	47,497,313	218,885,045	2.3x	45.77%	0.4x
Summit Partners Growth Equity Fund VIII, L.P.	2012	Growth Equity	100,000,000	111,837,327	208,806,706	69,210,367	2.5x	27.50%	1.9x
Summit Partners Growth Equity Fund X, L.P.	2019	Growth Equity	150,000,000	77,609,998	-	102,680,564	1.3x	63.65%	-
Summit Partners Venture Capital Fund III, L.P.	2012	Growth Equity	25,000,000	27,307,500	54,845,631	4,835,572	2.2x	17.63%	2.0x
Summit Partners Venture Capital Fund IV, L.P.	2015	Growth Equity	50,000,000	49,595,701	39,634,626	70,622,731	2.2x	49.08%	0.8x
<b>Growth Equity Portfolio Total</b>			<b>\$1,803,749,991</b>	<b>\$1,326,287,736</b>	<b>\$1,361,979,897</b>	<b>\$1,486,763,700</b>	<b>2.1x</b>	<b>22.22%</b>	<b>1.0x</b>

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<b>PSERS Buyout Portfolio</b>									
ABS Capital Partners II, L.P.	1996	Buyout	\$40,000,000	\$39,291,734	\$45,875,748	-	1.2x	6.73%	1.2x
Actis Emerging Markets 3, L.P.	2007	Buyout	200,000,000	225,273,870	201,167,784	7,931,000	0.9x	(1.87%)	0.9x
Actis Global 4, L.P.	2012	Buyout	100,000,000	114,383,276	85,865,453	69,060,000	1.4x	8.31%	0.8x
Allegheny New Mountain Partners, L.P.	2004	Buyout	100,000,000	85,315,511	172,133,406	538,183	2.0x	14.12%	2.0x
Apax Digital II L.P.	2021	PSERS Buyout	135,000,000	-	-	-	N/A	N/A	N/A
Apax Digital L.P.	2017	Buyout	100,000,000	64,581,804	24,748,217	83,668,753	1.7x	43.23%	0.4x
Apax Europe VII-A, L.P.	2007	Buyout	237,572,014	291,179,212	361,379,813	3,008,946	1.3x	4.31%	1.2x
Apax X, L.P.	2020	Buyout	150,000,000	16,653,980	-	28,647,833	1.7x	216.77%	-
Apollo Investment Fund IX, L.P.	2018	Buyout	225,000,000	109,377,219	14,350,705	121,818,241	1.2x	25.53%	0.1x
Apollo Investment Fund VIII, L.P.	2013	Buyout	220,000,000	209,021,271	176,241,381	157,064,071	1.6x	13.00%	0.8x
Avenue Asia Special Situations Fund II, L.P.	2001	Buyout	220,000,000	220,000,000	413,276,527	-	1.9x	21.47%	1.9x
Avenue Asia Special Situations Fund III, L.P.	2003	Buyout	100,000,000	76,892,230	114,952,589	-	1.5x	8.41%	1.5x
Avenue Asia Special Situations Fund IV, L.P.	2006	Buyout	300,000,000	225,070,059	246,579,577	-	1.1x	1.98%	1.1x
Avenue Europe Special Situations Fund, L.P.	2008	Buyout	237,572,014	260,544,517	362,645,255	-	1.4x	12.18%	1.4x
Avenue Special Situations Fund II, L.P.	2000	Buyout	125,000,000	126,838,089	199,775,750	-	1.6x	19.22%	1.6x
Avenue Special Situations Fund III, L.P.	2002	Buyout	205,156,000	152,853,651	259,715,762	-	1.7x	18.53%	1.7x
Avenue Special Situations Fund IV, L.P.	2006	Buyout	115,000,000	144,782,669	190,119,308	-	1.3x	8.40%	1.3x
Avenue Special Situations Fund V, L.P.	2007	Buyout	300,000,000	301,785,852	399,729,589	-	1.3x	11.07%	1.3x
Avenue Special Situations Fund VI, L.P.	2010	Buyout	75,000,000	76,892,726	76,363,160	9,361,753	1.1x	2.35%	1.0x
Bain Capital Asia Fund II, L.P.	2012	Buyout	100,000,000	114,917,434	149,366,286	69,323,281	1.9x	19.18%	1.3x
Bain Capital Asia Fund III, L.P.	2016	Buyout	130,000,000	142,652,881	100,536,306	162,303,511	1.8x	36.14%	0.7x
Bain Capital Asia Fund IV, L.P.	2018	Buyout	150,000,000	50,625,000	3,292,830	57,521,180	1.2x	31.31%	0.1x
Bain Capital Fund XI, L.P.	2014	Buyout	100,000,000	104,218,680	134,689,257	133,973,669	2.6x	31.61%	1.3x
Bain Capital Fund XII, L.P.	2017	Buyout	125,000,000	98,750,000	7,686,285	118,408,869	1.3x	15.58%	0.1x
Baring Asia Private Equity Fund III, L.P.	2005	Buyout	122,500,000	146,449,202	341,148,266	-	2.3x	52.20%	2.3x
Baring Asia Private Equity Fund IV, L.P.	2007	Buyout	300,000,000	335,620,968	537,890,902	3,663,371	1.6x	8.84%	1.6x
Baring Asia Private Equity Fund V, L.P.	2011	Buyout	200,000,000	268,873,424	188,072,813	207,194,197	1.5x	8.46%	0.7x
Baring Asia Private Equity Fund VI, L.P.	2015	Buyout	100,000,000	110,566,987	40,950,139	165,894,061	1.9x	20.12%	0.4x
Bastion Capital Fund, LP	1994	Buyout	12,500,000	12,246,895	24,148,319	-	2.0x	18.93%	2.0x

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BDC III, L.P.	2016	Buyout	103,768,168	85,939,517	63,106,371	97,651,139	1.9x	36.87%	0.7x
BG Media International Investors	1997	Buyout	25,000,000	24,729,264	21,119,037	-	0.9x	(2.40%)	0.9x
Blue Point Capital Partners I, L.P.	2001	Buyout	103,750,000	91,184,069	143,365,644	-	1.6x	12.08%	1.6x
Blue Point Capital Partners II, L.P.	2007	Buyout	100,000,000	103,476,766	272,064,650	3,530,189	2.7x	20.85%	2.6x
Blue Point Capital Partners III, L.P.	2014	Buyout	60,000,000	59,801,117	49,204,632	46,063,672	1.6x	16.18%	0.8x
Blue Point Capital Partners IV, L.P.	2018	Buyout	70,000,000	42,572,815	-	55,023,328	1.3x	15.41%	-
Bridgepoint Capital II (Secondary)	1998	Secondary	84,714,906	81,290,641	166,558,354	-	2.0x	18.65%	2.0x
Bridgepoint Development Capital IV, L.P.	2020	Buyout	172,946,947	-	-	-	N/A	N/A	N/A
Bridgepoint Europe I	1998	Buyout	79,622,624	75,126,567	135,925,735	-	1.8x	12.43%	1.8x
Bridgepoint Europe II, L.P.	2001	Buyout	338,532,332	313,199,355	614,036,717	-	2.0x	29.40%	2.0x
Bridgepoint Europe III, L.P.	2005	Buyout	225,693,413	260,820,005	264,873,337	54,953,222	1.2x	2.59%	1.0x
Bridgepoint Europe IV, L.P.	2008	Buyout	356,358,021	381,583,531	518,325,022	77,878,258	1.6x	9.69%	1.4x
Bridgepoint Europe V, L.P.	2015	Buyout	178,179,011	158,226,225	102,929,772	178,907,558	1.8x	18.64%	0.7x
Bridgepoint Europe VI, L.P.	2018	Buyout	118,786,007	60,505,464	8,902,335	64,637,084	1.2x	21.05%	0.1x
Bruckmann, Rosser, Sherrill & Co. L.P.	1995	Buyout	25,000,000	24,465,163	44,580,173	-	1.8x	10.37%	1.8x
Capital International Private Equity Fund V, L.P.	2007	Buyout	200,000,000	206,458,878	186,393,825	363,470	0.9x	(2.85%)	0.9x
Capital International Private Equity Fund VI, L.P.	2011	Buyout	100,000,000	106,648,914	49,129,353	75,169,959	1.2x	2.88%	0.5x
Catterton Growth Partners II, L.P.	2013	Buyout	75,000,000	77,205,524	6,880,133	118,814,290	1.6x	8.22%	0.1x
Catterton Growth Partners, L.P.	2008	Buyout	75,000,000	92,996,496	121,882,901	16,970,146	1.5x	7.90%	1.3x
Catterton Partners V, L.P.	2004	Buyout	100,000,000	101,386,111	141,630,626	-	1.4x	5.46%	1.4x
Catterton Partners VI, L.P.	2006	Buyout	130,000,000	147,723,222	239,533,460	45,462,399	1.9x	11.59%	1.6x
Catterton Partners VII, L.P.	2012	Buyout	100,000,000	118,591,297	134,780,087	98,207,883	2.0x	16.53%	1.1x
Cerberus Institutional Partners L.P. (Series Two)	2001	Buyout	200,000,000	173,047,901	539,836,820	-	3.1x	27.08%	3.1x
Cerberus Institutional Partners V, L.P.	2012	Buyout	200,000,000	212,359,277	301,175,071	84,296,502	1.8x	12.83%	1.4x
Cerberus Institutional Partners VI, L.P.	2015	Buyout	200,000,000	207,028,933	52,172,712	243,984,036	1.4x	12.40%	0.3x
Cerberus Institutional Partners, L.P. - Series 3	2003	Buyout	100,000,000	81,055,777	162,703,523	-	2.0x	12.88%	2.0x
Cerberus Institutional Partners, L.P. (Series 4)	2006	Buyout	400,000,000	369,661,873	652,094,534	9,318,892	1.8x	8.92%	1.8x
CIGNA	1988	Buyout	4,566,946	4,566,946	6,645,349	-	1.5x	9.21%	1.5x
Cinven Fifth Fund, L.P.	2012	Buyout	118,786,007	128,693,051	206,298,010	-	1.6x	17.86%	1.6x
Cinven Fourth Fund	2007	Buyout	178,179,011	206,694,831	300,991,037	141,451	1.5x	7.47%	1.5x

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Cinven Sixth Fund	2016	Buyout	106,907,406	93,213,167	102,392,103	-	1.1x	5.47%	1.1x
Clarity Partners L.P.	2000	Buyout	203,590,000	204,760,392	150,711,218	-	0.7x	(6.93%)	0.7x
Clarity PSERS II, L.P.	2008	Buyout	17,386,250	12,225,121	2,451,273	-	0.2x	(28.86%)	0.2x
Clearlake Capital Partners IV, L.P.	2015	Buyout	57,500,000	86,609,743	109,760,287	66,056,272	2.0x	33.14%	1.3x
Clearlake Capital Partners V, L.P.	2018	Buyout	100,000,000	105,268,543	84,700,722	154,850,807	2.3x	55.73%	0.8x
Clearlake Capital Partners VI, L.P.	2019	Buyout	150,000,000	72,780,471	1,250,797	105,953,633	1.5x	83.97%	0.0x
Clearlake Flagship Plus Partners, L.P.	2020	Buyout	75,000,000	14,108,198	124,486	18,494,460	1.3x	32.26%	0.0x
Coller International Partners VI, L.P.	2011	Secondary	100,000,000	73,750,579	97,589,116	31,505,517	1.8x	15.39%	1.3x
Coller International Partners VII, L.P.	2015	Secondary	100,000,000	79,791,658	43,831,143	76,387,308	1.5x	15.60%	0.5x
Credit Suisse First Boston Equity Partners, LP	1998	Buyout	137,172,500	114,737,213	32,970,843	-	0.3x	(16.26%)	0.3x
Credit Suisse First Boston Intl. Equity Partners	1997	Buyout	100,000,000	76,663,758	95,813,877	-	1.2x	5.22%	1.2x
Crestview Capital Partners	2005	Buyout	150,000,000	154,361,773	228,684,649	18,173,981	1.6x	7.24%	1.5x
Crestview Partners II, L.P.	2009	Buyout	200,000,000	236,190,354	338,902,810	135,214,407	2.0x	15.02%	1.4x
Crestview Partners III, L.P.	2015	Buyout	150,000,000	126,630,577	66,959,813	125,164,913	1.5x	14.97%	0.5x
Crown CG Private Equity Fund 2019, L.P.	2020	Buyout	76,573,035	17,466,237	-	17,487,099	1.0x	0.17%	-
Crown CG Private Equity Fund 2019S, L.P. (Co-Investment Fund)	2020	Buyout	19,143,259	9,014,632	-	10,098,253	1.1x	21.59%	-
CVC Capital Partners Asia Pacific III, L.P.	2008	Buyout	300,000,000	296,917,032	446,835,852	30,719,141	1.6x	12.95%	1.5x
CVC European Equity Partners V, L.P.	2008	Buyout	356,358,021	434,374,269	851,210,855	19,907,162	2.0x	16.76%	2.0x
DCPF VI Oil and Gas Coinvestment Fund LP	2013	Buyout	25,000,000	21,218,942	33,181,437	1,029,438	1.6x	15.89%	1.6x
Denham Commodity Partners Fund VI, L.P.	2011	Buyout	75,000,000	85,332,894	49,331,504	38,439,945	1.0x	0.85%	0.6x
Deutsche European Partners IV	1999	Buyout	200,000,000	180,960,550	224,577,100	-	1.2x	6.41%	1.2x
DLJ Merchant Banking Partners III, L.P.	2000	Buyout	300,000,000	310,668,837	671,148,994	-	2.2x	20.27%	2.2x
Dubin Clark Fund II, L.P.	2000	Buyout	24,083,333	23,706,041	27,060,085	-	1.1x	1.99%	1.1x
Edgewater Growth Capital Partners, L.P.	2001	Buyout	59,196,500	59,196,500	77,379,658	-	1.3x	6.58%	1.3x
Edgewater Private Equity Fund III	1998	Buyout	39,000,000	39,000,000	23,129,095	-	0.6x	(7.85%)	0.6x
Equistone Partners Europe Fund V, L.P.	2015	Buyout	77,210,905	74,752,677	28,768,853	90,547,688	1.6x	11.97%	0.4x
Equistone Partners Europe Fund VI, L.P.	2018	Buyout	89,089,505	44,668,488	-	63,296,173	1.4x	25.53%	-
Evergreen Pacific Partners II, L.P.	2008	Buyout	80,954,545	71,098,524	156,200,884	158,192	2.2x	22.00%	2.2x
Evergreen Pacific Partners, L.P.	2005	Buyout	50,000,000	45,104,137	5,292,828	535,535	0.1x	(53.60%)	0.1x
First Reserve Fund XI, L.P.	2006	Buyout	200,000,000	213,209,232	140,355,363	-	0.7x	(9.68%)	0.7x

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First Reserve Fund XII, L.P.	2008	Buyout	250,000,000	275,544,748	141,354,104	13,957,274	0.6x	(13.43%)	0.5x
Furman Selz Investors II, L.P.	1998	Buyout	56,250,000	55,816,077	96,375,368	-	1.7x	11.53%	1.7x
Furman Selz Investors III, L.P.	2000	Buyout	100,000,000	95,025,051	206,864,610	-	2.2x	22.58%	2.2x
Gleacher Mezzanine Fund I, L.P.	2001	Buyout	75,000,000	63,450,304	95,943,900	-	1.5x	20.30%	1.5x
Gleacher Mezzanine Fund II, L.P.	2007	Buyout	100,000,000	91,977,798	121,870,338	1,235,376	1.3x	10.64%	1.3x
Gold Hill Venture Lending 03, L.P.	2004	Buyout	50,000,000	50,000,000	81,962,332	619,724	1.7x	10.83%	1.6x
GoldPoint Partners Co-Investment V, L.P.	2012	Buyout	50,000,000	58,147,901	74,926,257	38,185,872	1.9x	20.16%	1.3x
Graham Partners	1999	Buyout	56,671,214	61,946,457	82,648,447	-	1.3x	5.47%	1.3x
Green Equity Investors II, L.P.	1994	Buyout	25,000,000	24,151,005	50,916,127	-	2.1x	14.40%	2.1x
Greenwich Street Capital Partners II, L.P.	1998	Buyout	200,000,000	216,105,302	214,588,348	-	1.0x	(0.13%)	1.0x
GS Mezzanine Partners, LP	1996	Buyout	30,000,000	26,883,828	39,260,072	-	1.5x	8.82%	1.5x
GSC Partners CDO Investors III, L.P.	2001	Buyout	80,000,000	80,000,000	146,903,688	-	1.8x	18.58%	1.8x
GSC Partners CDO Investors IV, L.P.	2003	Buyout	80,000,000	80,000,000	114,506,209	-	1.4x	7.17%	1.4x
GSC Recovery II, L.P.	2000	Buyout	280,000,000	279,170,771	430,168,227	-	1.5x	10.13%	1.5x
GSC Recovery III (Parallel Fund), L.P.	2005	Buyout	200,000,000	201,994,894	267,374,604	-	1.3x	6.68%	1.3x
Hahn & Company III, L.P.	2019	Buyout	112,500,000	48,091,574	130,103	50,721,689	1.1x	6.00%	0.0x
Hahn & Company III-S, L.P.	2019	Buyout	37,500,000	16,162,813	85,054	19,838,505	1.2x	15.48%	0.0x
Halifax Capital Partners	1999	Buyout	50,000,000	39,967,488	63,972,891	-	1.6x	11.77%	1.6x
Headland Private Equity Fund 6 Ltd.	2008	Buyout	200,000,000	187,330,868	215,392,572	-	1.1x	5.08%	1.1x
Heritage Fund I, L.P.	1994	Buyout	25,000,000	24,999,999	24,755,484	-	1.0x	(0.46%)	1.0x
Hg Genesis 9 L.P.	2020	Buyout	118,786,007	6,449,073	-	14,713,606	2.3x	616.70%	-
Hg Saturn 2 L.P.	2020	Buyout	100,000,000	29,667,639	2,918,463	52,983,002	1.9x	244.12%	0.1x
HgCapital 7, L.P.	2013	Buyout	91,274,043	98,411,237	174,222,934	34,490,257	2.1x	18.24%	1.8x
HgCapital 8, L.P.	2017	Buyout	131,439,680	91,119,118	24,223,808	153,164,271	1.9x	54.34%	0.3x
HGGC Fund II, L.P.	2014	Buyout	100,000,000	99,239,792	80,295,516	96,313,078	1.8x	16.53%	0.8x
HGGC Fund III, L.P.	2017	Buyout	125,000,000	111,135,432	92,019,548	135,791,103	2.0x	36.06%	0.8x
Incline Elevate Fund, L.P.	2019	Buyout	75,000,000	29,559,313	30,584,319	77,082,610	3.6x	220.31%	1.0x
Incline Equity Partners III, L.P.	2011	Buyout	65,000,000	69,842,112	171,729,496	17,715,238	2.7x	34.94%	2.5x
Incline Equity Partners IV, L.P.	2017	Buyout	90,000,000	70,365,612	33,918,720	77,686,091	1.6x	26.90%	0.5x
Incline Equity Partners V, L.P.	2019	Buyout	150,000,000	15,526,063	-	12,703,685	0.8x	(18.18%)	-

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Irving Place Capital III SPV, L.P.	2006	Buyout	150,000,000	157,802,337	220,145,449	49,958,724	1.7x	8.04%	1.4x
Irving Place Capital MB-PSERS II, L.P.	2000	Buyout	300,000,000	285,530,176	462,821,740	-	1.6x	12.40%	1.6x
Jefferies Capital Partners IV, L.P.	2005	Buyout	100,000,000	95,270,050	108,935,198	-	1.1x	2.85%	1.1x
K4 Private Investors, L.P.	2018	Buyout	100,000,000	78,958,353	4,564,017	104,209,039	1.4x	18.29%	0.1x
KKR 2006 Fund, L.P.	2006	Buyout	300,000,000	299,054,703	408,221,889	-	1.4x	6.52%	1.4x
KRG Capital Fund II (PA) L.P.	2001	Buyout	100,000,000	79,636,623	119,983,431	-	1.5x	22.08%	1.5x
KRG Capital Fund III, (PA) L.P.	2005	Buyout	88,000,000	88,076,832	77,248,244	-	0.9x	(2.67%)	0.9x
KRG Capital Fund IV, L.P.	2007	Buyout	300,000,000	287,028,332	337,445,210	-	1.2x	6.26%	1.2x
KRG Capital Partners I, L.P.	1999	Buyout	50,000,000	43,261,578	91,634,458	-	2.1x	17.75%	2.1x
L Catterton Growth Partners III, L.P.	2016	Buyout	100,000,000	94,198,987	41,037,656	184,796,092	2.4x	31.36%	0.4x
L Catterton VIII, L.P.	2016	Buyout	100,000,000	82,780,292	46,215,995	100,568,928	1.8x	26.55%	0.6x
Landmark Equity Partners III, LP	1993	Secondary	27,085,010	27,085,010	76,454,209	-	2.8x	33.81%	2.8x
Landmark Equity Partners IV, LP	1994	Secondary	10,533,687	10,254,032	15,424,473	-	1.5x	16.66%	1.5x
Landmark Equity Partners XIII, L.P.	2006	Secondary	100,000,000	96,213,979	126,950,941	350,833	1.3x	5.37%	1.3x
Landmark Equity Partners XIV, L.P.	2008	Secondary	150,000,000	146,037,144	172,907,432	23,316,434	1.3x	9.35%	1.2x
Landmark Mezzanine Partners	1995	Secondary	75,000,000	59,315,512	107,971,301	-	1.8x	28.73%	1.8x
Lehman Brothers Merchant Banking Partners II, L.P.	1997	Buyout	158,552,133	168,556,341	220,371,513	-	1.3x	5.72%	1.3x
Lexington Capital Partners I, L.P.	1996	Secondary	50,000,000	49,613,120	62,993,730	-	1.3x	13.16%	1.3x
Lindsay Goldberg & Bessemer, L.P.	2002	Buyout	300,000,000	313,313,056	733,251,794	-	2.3x	34.18%	2.3x
Lindsay Goldberg V, L.P.	2019	Buyout	150,000,000	6,622,146	2,174,529	8,265,321	1.6x	66.16%	0.3x
Milestone Partners FS 2, L.P.	2020	Buyout	55,765,456	50,126,052	610,769	102,242,182	2.1x	64.17%	0.0x
Milestone Partners II, L.P.	2004	Buyout	29,890,000	27,844,247	44,374,647	-	1.6x	17.23%	1.6x
Milestone Partners III, L.P.	2008	Buyout	60,000,000	61,235,682	56,563,526	1,721,335	1.0x	(0.94%)	0.9x
Milestone Partners IV, L.P.	2011	Buyout	70,000,000	39,327,033	54,361,687	20,905,183	1.9x	9.06%	1.4x
Morgan Stanley DW Capital Partners IV, L.P.	1998	Buyout	300,000,000	236,774,394	478,042,786	-	2.0x	16.87%	2.0x
Navis Asia Fund V, L.P.	2007	Buyout	100,000,000	121,024,807	181,335,725	-	1.5x	8.83%	1.5x
New Mountain Partners III, L.P.	2007	Buyout	300,000,000	306,624,667	526,818,237	234,716,199	2.5x	14.78%	1.7x
New Mountain Partners IV, L.P.	2013	Buyout	100,000,000	91,426,293	115,948,520	89,535,622	2.2x	24.76%	1.3x
New Mountain Partners V, L.P.	2017	Buyout	200,000,000	181,229,373	58,023,550	304,404,733	2.0x	41.55%	0.3x
New Mountain Partners VI, L.P.	2020	Buyout	250,000,000	25,649,331	24,066	24,636,233	1.0x	(9.20%)	0.0x

# Performance Summary by Investment



## PSERS Private Equity Portfolio Performance Summary by Investment as of June 30, 2021

Partnership	Vintage Year	Strategy	Capital Committed	Contributions	Distributions	NAV	MoC	Since Inception IRR	DPI
New Mountain Partners, L.P.	2000	Buyout	192,509,033	161,121,249	243,188,690	-	1.5x	13.69%	1.5x
New York Life Capital Partners I, L.P.	1999	Buyout	200,000,000	205,208,496	227,239,471	20,867	1.1x	1.75%	1.1x
New York Life Capital Partners II, L.P.	2001	Buyout	200,000,000	194,783,847	553,330,915	-	2.8x	32.47%	2.8x
New York Life Capital Partners III-A, L.P.	2005	Buyout	200,000,000	219,182,752	212,138,737	622,174	1.0x	(0.44%)	1.0x
New York Life Capital Partners IV-A, L.P.	2008	Buyout	100,000,000	109,795,325	205,183,835	1,866,588	1.9x	13.59%	1.9x
NGP Natural Resources X, L.P.	2012	Buyout	100,000,000	103,837,481	84,313,653	14,145,895	0.9x	(1.68%)	0.8x
NGP Natural Resources XI, L.P.	2014	Buyout	100,000,000	101,344,540	35,651,256	77,285,760	1.1x	3.41%	0.4x
Nordic Capital VII Beta, L.P.	2008	Buyout	178,179,011	187,621,305	230,587,380	-	1.2x	5.34%	1.2x
North Haven Private Equity Asia IV, L.P.	2013	Buyout	100,000,000	118,759,791	63,845,267	95,505,686	1.3x	7.68%	0.5x
NYLIM Mezzanine Partners (Parallel Fund) L.P.	2003	Buyout	75,000,000	69,152,031	93,066,067	-	1.3x	9.88%	1.3x
NYLIM Mezzanine Partners II (Parallel Fund) LP	2006	Buyout	150,000,000	166,418,563	211,436,724	28,824	1.3x	6.99%	1.3x
OCM Opportunities Fund VII, L.P.	2007	Buyout	75,000,000	75,000,000	102,397,799	513,059	1.4x	7.30%	1.4x
OCM Opportunities Fund VII-B, L.P.	2008	Buyout	225,000,000	202,500,000	350,459,998	201,542	1.7x	16.52%	1.7x
Odyssey Investment Partners Fund V, L.P.	2014	Buyout	100,000,000	98,328,111	13	98,324,863	1.0x	(0.00%)	0.0x
Orchid Asia Fund VI, L.P.	2014	Buyout	75,000,000	78,981,567	30,255,315	71,070,789	1.3x	8.28%	0.4x
Orchid Asia V, L.P.	2011	Buyout	40,000,000	35,885,964	54,580,763	8,294,132	1.8x	25.42%	1.5x
Orchid Asia VII, L.P.	2017	Buyout	75,000,000	58,045,450	7,157,069	74,734,843	1.4x	28.98%	0.1x
PA Portfolio Advisors Secondary Fund, L.P.	2020	Secondary	200,000,000	37,093,137	-	46,123,372	1.2x	67.25%	-
PAI Europe III	2001	Buyout	356,358,021	335,956,000	1,112,343,391	-	3.3x	38.15%	3.3x
PAI Europe IV	2005	Buyout	118,786,007	131,323,788	193,968,308	4,130,125	1.5x	9.35%	1.5x
PAI Europe V	2008	Buyout	118,786,007	130,669,398	226,078,694	158,738	1.7x	9.23%	1.7x
PAI Europe VI	2015	Buyout	118,786,007	107,177,028	71,220,412	117,077,172	1.8x	17.62%	0.7x
PAI Europe VII	2018	Buyout	118,786,007	51,988,838	58	67,711,658	1.3x	28.98%	0.0x
Palladium Equity Partners II-A, L.P.	2000	Buyout	57,750,000	67,771,944	142,953,682	-	2.1x	8.46%	2.1x
Palladium Equity Partners IV, L.P.	2012	Buyout	75,000,000	76,526,280	36,580,377	70,020,765	1.4x	9.58%	0.5x
Partners Group Secondary 2008 S.C.A., SICAR	2007	Secondary	178,179,011	178,460,588	256,154,246	16,458,939	1.5x	8.91%	1.4x
Partners Group Secondary 2011 (USD), L.P. Inc.	2011	Secondary	100,000,000	63,330,430	90,730,203	30,167,387	1.9x	16.60%	1.4x
Partners Group Secondary 2015 (USD) A, L.P.	2015	Secondary	100,000,000	55,267,401	14,522,404	77,891,331	1.7x	19.92%	0.3x
Permira IV, L.P.	2006	Buyout	148,482,509	170,551,674	275,133,288	-	1.6x	8.59%	1.6x
Platinum Equity Capital Partners II, L.P.	2007	Buyout	300,000,000	283,245,919	436,972,167	27,486,192	1.6x	12.77%	1.5x

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## PSERS Private Equity Portfolio Performance Summary by Investment as of June 30, 2021

Partnership	Vintage Year	Strategy	Capital Committed	Contributions	Distributions	NAV	MoC	Since Inception IRR	DPI
Platinum Equity Capital Partners III, L.P.	2012	Buyout	200,000,000	173,541,613	322,164,932	64,718,980	2.2x	29.24%	1.9x
Platinum Equity Capital Partners IV, L.P.	2016	Buyout	300,000,000	269,724,359	110,951,064	386,892,035	1.8x	27.65%	0.4x
Platinum Equity Capital Partners V, L.P.	2019	Buyout	300,000,000	98,699,956	255,635	121,322,352	1.2x	34.16%	0.0x
Platinum Equity Capital Partners, L.P.	2004	Buyout	125,000,000	100,097,386	250,769,692	11,956,954	2.6x	59.93%	2.5x
Platinum Equity Small Cap Fund, L.P.	2018	Buyout	160,000,000	83,914,305	827,119	84,735,319	1.0x	1.65%	0.0x
PNC Equity Partners II, L.P.	2007	Buyout	68,065,386	59,222,426	125,464,678	236,812	2.1x	14.80%	2.1x
PNC Equity Partners, L.P.	2001	Buyout	43,154,458	39,619,636	77,640,378	-	2.0x	21.11%	2.0x
Portfolio Advisors Secondary Fund III, L.P.	2017	Secondary	125,000,000	108,696,755	53,702,032	119,392,965	1.6x	31.00%	0.5x
Portfolio Advisors Secondary Fund IV, L.P.	2020	Secondary	150,000,000	25,069,770	54,901	30,852,913	1.2x	49.90%	0.0x
Providence Equity Partners VI, L.P.	2007	Buyout	300,000,000	316,291,227	403,436,046	-	1.3x	5.69%	1.3x
Quadrangle Capital Partners II, L.P.	2005	Buyout	250,000,000	227,201,835	296,569,830	-	1.3x	5.70%	1.3x
Quadrangle Capital Partners, L.P.	2001	Buyout	270,422,415	225,438,094	386,739,733	-	1.7x	11.07%	1.7x
Searchlight Capital Partners II, L.P.	2015	Buyout	74,000,000	64,891,702	69,739,619	54,545,463	1.9x	24.85%	1.1x
Searchlight Capital Partners III, L.P.	2019	Buyout	150,000,000	55,148,184	180,180	74,952,565	1.4x	39.36%	0.0x
StepStone International Investors III L.P.	2007	Secondary	118,786,007	136,755,032	112,185,986	979,522	0.8x	(3.67%)	0.8x
Sterling Capital Partners, L.P.	2002	Buyout	75,000,000	84,393,474	163,071,264	4,529,875	2.0x	17.73%	1.9x
Strategic Feeder, L.P.	2001	Secondary	200,000,000	194,687,388	308,973,117	-	1.6x	16.81%	1.6x
Strategic Partners Fund II, L.P.	2003	Secondary	300,000,000	265,035,869	473,134,217	-	1.8x	34.15%	1.8x
Strategic Partners Fund III-B, L.P.	2005	Secondary	200,000,000	218,922,129	293,497,812	436,781	1.3x	6.14%	1.3x
Strategic Partners Fund IV, L.P.	2008	Secondary	100,000,000	96,186,545	148,766,128	6,786,026	1.6x	13.05%	1.5x
Strategic Partners Fund V, L.P.	2011	Secondary	150,000,000	126,737,344	189,770,411	22,567,881	1.7x	19.18%	1.5x
Strategic Partners Fund VI, L.P.	2014	Secondary	150,000,000	111,572,677	121,639,123	46,451,592	1.5x	16.26%	1.1x
Strategic Partners Fund VII, L.P.	2016	Secondary	250,000,000	171,484,662	112,766,574	203,566,917	1.8x	26.22%	0.7x
Sunrise Capital Partners, L.P.	1998	Buyout	57,388,755	57,104,502	20,834,805	-	0.4x	(15.59%)	0.4x
The Energy & Minerals Group Fund III, L.P.	2014	Buyout	100,000,000	100,796,932	11,094,698	47,933,282	0.6x	(9.49%)	0.1x
TPG Partners II, L.P.	1997	Buyout	50,000,000	53,854,393	91,361,723	-	1.7x	9.93%	1.7x
TPG Partners V, L.P.	2006	Buyout	250,000,000	261,876,873	307,855,529	-	1.2x	3.11%	1.2x
TPG Partners VI, L.P.	2008	Buyout	360,000,000	364,618,439	486,773,394	-	1.3x	10.75%	1.3x
TPG Partners, L.P.	1993	Buyout	24,194,356	24,465,437	89,300,776	-	3.7x	36.55%	3.7x
Trilantic Capital Partners IV L.P.	2007	Buyout	76,752,676	80,448,893	120,808,772	4,846,620	1.6x	13.40%	1.5x

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Partnership	Vintage Year	Strategy	Capital Committed	Contributions	Distributions	NAV	MoC	Since Inception IRR	DPI
Trilantic Capital Partners V (North America), L.P.	2013	Buyout	100,000,000	112,344,718	111,681,425	66,650,831	1.6x	15.53%	1.0x
Trilantic Capital Partners VI (North America), L.P.	2018	Buyout	150,000,000	52,638,563	927,808	60,278,553	1.2x	8.27%	0.0x
Tulco LLC	2019	Buyout	100,000,000	100,000,000	95,427,395	441,729,228	5.4x	103.79%	1.0x
U.S. Equity Partners II, L.P.	2002	Buyout	300,000,000	218,963,263	427,862,437	-	2.0x	14.97%	2.0x
U.S. Equity Partners, L.P.	1996	Buyout	75,000,000	76,336,235	69,738,856	-	0.9x	(1.56%)	0.9x
Venor Special Situations Fund II, L.P.	2015	Buyout	100,000,000	100,000,000	65,636,081	69,544,906	1.4x	7.99%	0.7x
Versa Capital Fund I, L.P.	2005	Buyout	75,000,000	88,556,473	89,726,434	1,336,671	1.0x	0.61%	1.0x
Versa Capital Fund II, L.P.	2008	Buyout	150,000,000	172,539,127	79,588,569	24,429,128	0.6x	(12.58%)	0.5x
Versa Capital Fund III, L.P.	2015	Buyout	150,000,000	150,000,000	3,375,000	84,370,078	0.6x	(14.48%)	0.0x
Webster Capital IV, L.P.	2018	Buyout	75,000,000	67,312,934	2,243,568	122,501,302	1.9x	37.89%	0.0x
Wicks Communications and Media Partners, L.P.	1999	Buyout	87,500,000	88,993,376	115,304,727	-	1.3x	8.57%	1.3x
Willis Stein & Partners, L.P.	1996	Buyout	25,000,000	25,004,635	53,581,016	-	2.1x	20.65%	2.1x
Windjammer Senior Equity Fund III, L.P.	2006	Buyout	50,000,000	45,230,610	106,717,135	-	2.4x	19.56%	2.4x
Windjammer Senior Equity Fund IV, L.P.	2012	Buyout	100,000,000	86,855,484	110,831,454	-	1.3x	7.42%	1.3x
<b>PSERS Buyout Portfolio Total</b>			<b>\$30,339,461,573</b>	<b>\$27,165,034,113</b>	<b>\$34,547,686,811</b>	<b>\$8,779,988,812</b>	<b>1.6x</b>	<b>12.38%</b>	<b>1.3x</b>
<b>PSERS Private Equity Internal Portfolio Total</b>			<b>\$1,130,868,696</b>	<b>\$1,036,020,039</b>	<b>\$820,274,950</b>	<b>\$1,196,884,770</b>	<b>1.9x</b>	<b>24.99%</b>	<b>0.8x</b>

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## PSERS Private Equity Portfolio Performance Summary by Investment as of June 30, 2021

Partnership	Vintage Year	Strategy	Capital Committed	Contributions	Distributions	NAV	MoC	Since Inception IRR	DPI
<b>Venture Capital Portfolio</b>									
Adams Capital Management, L.P.	1997	Venture Capital	\$12,500,000	\$12,500,000	\$22,671,838	\$237,086	1.8x	44.80%	1.8x
Aisling Capital II, L.P.	2006	Venture Capital	50,000,000	58,983,213	57,850,047	1,671,879	1.0x	0.16%	1.0x
Aisling Capital III, L.P.	2008	Venture Capital	50,000,000	56,411,082	134,116,064	467,692	2.4x	26.48%	2.4x
Aisling Capital IV, L.P.	2016	Venture Capital	100,000,000	125,046,940	51,410,607	184,156,300	1.9x	27.58%	0.4x
APA/Fostin Venture Fund I, L.P.	1987	Venture Capital	20,000,000	20,000,000	77,132,193	-	3.9x	19.88%	3.9x
CEO Venture Fund I, L.P.	1987	Venture Capital	1,000,000	1,000,000	1,101,749	-	1.1x	1.43%	1.1x
CEO Venture Fund II, L.P.	1989	Venture Capital	15,000,000	15,000,000	10,651,730	-	0.7x	(4.17%)	0.7x
Co-Investment 2000 Fund, L.P.	2000	Venture Capital	135,000,000	135,286,750	213,037,128	325,797	1.6x	7.62%	1.6x
Co-Investment Fund II, L.P.	2006	Venture Capital	135,000,000	134,811,285	62,910,049	65,355,262	1.0x	(0.56%)	0.5x
Commonwealth Venture Partners I	1986	Venture Capital	20,000,000	20,000,000	20,584,156	-	1.0x	0.30%	1.0x
Commonwealth Venture Partners II	1992	Venture Capital	10,000,000	10,000,000	15,214,766	-	1.5x	15.10%	1.5x
Cross Atlantic Technology Fund II, L.P.	2001	Venture Capital	21,119,734	21,119,734	21,562,069	64,542	1.0x	0.39%	1.0x
Cross Atlantic Technology Fund, L.P.	1999	Venture Capital	30,141,666	30,357,584	36,261,799	116,224	1.2x	2.48%	1.2x
Edison II-PA Venture Fund	1991	Venture Capital	10,000,000	10,000,000	25,972,603	-	2.6x	22.19%	2.6x
Edison Venture Fund III, L.P.	1994	Venture Capital	14,807,690	14,807,690	28,785,013	-	1.9x	18.19%	1.9x
Franklin Capital Associates III, L.P.	1995	Venture Capital	15,000,000	15,000,000	14,558,465	-	1.0x	(0.33%)	1.0x
Genesis Seed Fund	1987	Venture Capital	2,000,000	2,000,000	815,687	-	0.4x	(12.43%)	0.4x
Grotech Capital Partners IV, L.P.	1993	Venture Capital	25,000,000	25,000,000	44,210,693	-	1.8x	15.67%	1.8x
Insight Partners XI, L.P.	2019	Venture Capital	150,000,000	119,250,000	14,428	188,099,368	1.6x	99.88%	0.0x
Insight Venture Partners X, L.P.	2018	Venture Capital	100,000,000	100,373,487	16,352,516	251,067,200	2.7x	53.81%	0.2x
Jefferson Partners Fund IV, L.P.	2003	Venture Capital	23,537,117	24,583,511	219,088	-	0.0x	(54.80%)	0.0x
KBL Partnership, L.P.	1999	Venture Capital	13,743,333	13,711,864	7,298,719	-	0.5x	(11.06%)	0.5x
Keystone Minority Capital Fund	1994	Venture Capital	114,865	114,865	15,365	-	0.1x	(15.91%)	0.1x
Keystone Venture Fund IV, L.P.	1993	Venture Capital	7,766,667	7,766,666	5,904,516	-	0.8x	(8.41%)	0.8x
Landmark Equity Partners II, L.P.	1992	Venture Capital	25,000,000	25,000,000	39,042,318	-	1.6x	24.34%	1.6x
Landmark Equity Partners V, L.P.	1995	Venture Capital	49,060,283	48,481,948	59,574,190	-	1.2x	8.28%	1.2x
Lehman Brothers Communications Partners, L.P.	1999	Venture Capital	12,500,000	11,442,260	5,210,205	-	0.5x	(13.81%)	0.5x
Loyalhanna Venture Fund	1987	Venture Capital	15,000,000	15,000,000	21,446,203	-	1.4x	3.58%	1.4x
NEPA Venture Fund I	1985	Venture Capital	1,000,000	1,000,000	6,080,528	-	6.1x	17.08%	6.1x

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Partnership	Vintage Year	Strategy	Capital Committed	Contributions	Distributions	NAV	MoC	Since Inception IRR	DPI
NEPA Venture Fund II	1992	Venture Capital	5,000,000	5,380,946	27,314,887	146,154	5.1x	38.03%	5.1x
Novitas Capital II, L.P.	2000	Venture Capital	75,000,000	74,775,000	16,643,432	-	0.2x	(18.72%)	0.2x
Novitas Capital, L.P.	1998	Venture Capital	30,000,000	29,952,000	35,662,962	-	1.2x	9.22%	1.2x
P/A Fund	1993	Venture Capital	30,000,000	30,000,000	66,835,233	-	2.2x	18.83%	2.2x
Perseus-Soros BioPharmaceutical Fund, L.P.	2001	Venture Capital	112,206,666	124,112,299	202,856,847	619,000	1.6x	20.29%	1.6x
Psilos Group Partners III, L.P.	2007	Venture Capital	62,500,000	64,471,078	97,935,873	-	1.5x	5.58%	1.5x
Quaker BioVentures II, L.P.	2007	Venture Capital	100,000,000	98,153,932	97,999,292	-	1.0x	(0.04%)	1.0x
Quaker Bio-Ventures, L.P.	2003	Venture Capital	69,350,000	69,458,692	28,113,254	-	0.4x	(13.37%)	0.4x
Sante Health Ventures III, L.P.	2019	Venture Capital	75,000,000	36,315,124	2,270,833	41,520,534	1.2x	19.65%	0.1x
Sante Health Ventures IV, L.P.	2021	Venture Capital	75,000,000	-	-	-	N/A	N/A	N/A
SCP Private Equity Partners I, L.P.	1996	Venture Capital	62,500,000	63,285,918	43,196,320	-	0.7x	(6.43%)	0.7x
SCP Private Equity Partners II, L.P.	2000	Venture Capital	125,000,000	129,745,343	41,010,860	8,435,567	0.4x	(9.72%)	0.3x
Spectrum Equity Investors, L.P.	1994	Venture Capital	25,000,000	25,000,000	52,261,392	-	2.1x	23.59%	2.1x
StarVest	1999	Venture Capital	67,500,000	65,659,367	114,176,376	-	1.7x	7.39%	1.7x
StarVest Partners II (Parallel), L.P.	2007	Venture Capital	50,000,000	49,586,990	23,053,115	23,187,896	0.9x	(0.88%)	0.5x
Sterling Venture Partners I, L.P.	2000	Venture Capital	33,986,000	36,115,022	39,387,959	97,836	1.1x	1.66%	1.1x
Strategic Partners Fund III VC, L.P.	2005	Venture Capital	50,000,000	56,564,181	73,807,793	574,929	1.3x	5.81%	1.3x
Strategic Partners Fund IV VC, L.P.	2008	Venture Capital	50,000,000	59,011,623	78,564,274	4,524,018	1.4x	7.68%	1.3x
TDH III, L.P.	1993	Venture Capital	7,350,750	7,350,750	4,874,316	-	0.7x	(5.23%)	0.7x
Technology Leaders, L.P.	1992	Venture Capital	10,000,000	10,000,000	22,111,898	-	2.2x	23.24%	2.2x
Tenaya Capital IV-P, L.P.	2003	Venture Capital	75,000,000	72,679,657	103,124,246	5,947,111	1.5x	6.32%	1.4x
Tenaya Capital VI, L.P.	2012	Venture Capital	50,000,000	48,803,702	20,558,777	51,599,010	1.5x	6.02%	0.4x
Tenaya Capital VII, L.P.	2015	Venture Capital	100,000,000	82,937,794	37,033,090	147,863,874	2.2x	26.47%	0.4x
Tenaya Capital V-P, L.P.	2007	Venture Capital	75,000,000	73,363,073	139,908,467	24,521,973	2.2x	17.97%	1.9x
TL Ventures III, L.P.	1997	Venture Capital	50,000,000	50,000,000	69,245,707	-	1.4x	24.67%	1.4x
Valar Velocity Fund 2, L.P.	2020	Venture Capital	30,000,000	25,500,000	-	65,059,936	2.6x	195.02%	-
<b>Venture Capital Portfolio Total</b>			<b>\$2,559,684,771</b>	<b>\$2,462,271,370</b>	<b>\$2,437,951,937</b>	<b>\$1,065,659,188</b>	<b>1.4x</b>	<b>7.00%</b>	<b>1.0x</b>
<b>Total Portfolio</b>			<b>\$35,833,765,032</b>	<b>\$31,989,613,259</b>	<b>\$39,167,893,595</b>	<b>\$12,529,296,470</b>	<b>1.6x</b>	<b>12.01%</b>	<b>1.2x</b>