Private Equity Fund Investments	Copied over 4/8	/14							
Valuations as at:	30/06/2014								
								USD	1.70985
NCC NAV based on latest NAV from General Partner incre	ased by draw	downs since that da	ate and reduced	by distributions	received.			EUR	0.8007
						ckd 21/7/14	Sterling		
Fund	Vintage	Commitment	Drawdown	Distributions	NCC NAV	to When	Drawdown £	Distributions	NCC NAV £
Wilton Private Equity Fund LLC	2001	\$14,000,000	\$13,394,378	\$21,059,798	\$3,740,489	Dec 13 rec'dunk	£7,834,445	£11,891,232	£2,187,612
Pantheon Europe Fund III	2001	€ 10,000,400	€ 9,200,000	€ 12,100,002	€ 3,354,852	Mar 14 on-line unk	£6,572,998	£9,359,303	£2,686,230
East Midlands Regional Venture Capital Fund	2002	£5,000,000	£4,252,667	£1,704,934	£1,962,656	Dec 13 rec'd 4/3 bu	£4,252,667	£1,704,934	£1,962,656
Coller International Partners IV	2002	\$10,000,000	\$8,600,000	\$10,716,872	\$1,133,218	Mar 14 on-line 30/4	£4,762,078	£5,999,859	£662,759
Schroders Private Equity Fund of Funds III (PEFOF III)	2005	€ 22,000,000	€ 19,250,000	€ 4,422,775	€ 20,996,815	Mar 14 rec'd 10/7	£14,601,675	£3,654,292	£16,812,150
DCM Private Equity Fund II	2005	\$18,000,000	\$11,718,000	\$4,297,422	\$9,854,682	Mar 14 online 27/6	£6,376,839	£2,666,213	£5,763,477
Pantheon Europe Fund V	2006	€ 15,000,000	€ 12,675,000	€ 4,710,000	€ 10,973,663	Mar 14 on-line unk	£10,180,185	£3,929,715	£8,786,612
Coller International Partners V	2006	\$18,000,000	\$14,076,000	\$11,246,072	\$8,318,160	Mar 14 on-line 30/4	£8,160,501	£6,899,329	£4,864,848
Catapult Growth Fund LP	2006	£4,000,000	£3,767,636	£45,317	£1,621,564	Mar 14 rec'd 2/6	£3,767,636	£45,317	£1,621,564
Altius Associates Private Equity Fund	2007	\$10,000,000	\$9,161,528	\$2,119,346	\$8,427,284	Mar 14 rec'd 2/6	£5,653,012	£1,329,807	£4,928,669
Partners Group Secondary 2008	2007	€ 13,000,000	€ 11,301,643	€ 6,748,320	€ 9,669,190	Mar 14 rec'd 29/4	£9,656,006	£5,633,357	£7,742,120
DCM Private Equity Fund III	2012	\$16,000,000	\$3,920,000	\$0	\$3,863,986	Mar 14 online 27/6	£2,445,254	£0	£2,259,839
Coller International Partners VI	2012	\$16,000,000	\$5,669,363	\$1,116,454	\$7,310,237	Mar 14 on-line 30/4	£3,524,682	£675,690	£4,275,367
Altius Associates Private Equity Fund II	2012	\$15,000,000	\$2,703,792	\$0	\$2,404,334	Mar 14 rec'd 2/6	£1,680,353	£0	£1,406,167
Partners Group Global Infrastructure	2012	€ 12,000,000	€ 2,183,243	€ 90,254	€ 1,936,347	Mar 14 rec'd 30/5	£1,807,810	£71,942	£1,550,433
Foresight Nottingham Fund LP	2013	£10,000,000	£1,124,530	£0		Mar 14 rec'd 2/6	£1,124,530	£0	£971,487
Altius Real Assets Fund I	2013	\$15,000,000	\$1,500,000	\$0	,	Dec 13 rec'd 27/5	£918,726		£877,270
Altius Real Assets Fund - Infrastructure Opportunities		€ 12,000,000	+_,,	4-	+_,==,===				
Aberdeen SVG Private Equity	2014	\$15,000,000	\$375,000	\$0	\$375.000	none. Started 27/6	£220,459	£0	£219,317
	2011	\$15,000,000	\$373,000	ψu	\$575,666		2220,100	20	2210,017
							£93,539,857	£53,860,989	£69,578,577
Fund	Vintage	Commitment	Drawdown	Undrawn		Undrawn £			Commitment £
Wilton Private Equity Fund LLC	2001	\$14,000,000	\$13,394,378	\$605,622		£354,196			£8,188,641
Pantheon Europe Fund III	2001	€ 10,000,400	€ 9,200,000	€ 800,400	E	£640,880			£7,213,879
East Midlands Regional Venture Capital Fund	2002	£5,000,000	£4,252,667	£747,333	£	£747,333			£5,000,000
Coller International Partners IV	2002	\$10,000,000	\$8,600,000	\$1,400,000	\$	£818,785			£5,580,863
Schroders Private Equity Fund of Funds III (PEFOF III)	2005	€ 22,000,000	€ 19,250,000	€ 2,750,000	E	£2,201,925			£16,803,600
DCM Private Equity Fund II	2005	\$18,000,000	\$11,718,000	\$6,282,000	\$	£3,674,006			£10,050,845
Pantheon Europe Fund V	2006	€ 15,000,000	€ 12,675,000	€ 2,325,000	F	£1,861,628			£12,041,813
			C 12,07 5,000		-	11,001,020			
Coller International Partners V	2006	\$18,000,000	\$14,076,000	\$3,924,000		£2,294,938			£10,455,439
					\$				£10,455,439 £4,000,000
Coller International Partners V	2006	\$18,000,000	\$14,076,000	\$3,924,000	\$ £	£2,294,938			
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund	2006 2006	\$18,000,000 £4,000,000	\$14,076,000 £3,767,636	\$3,924,000 £232,364	\$ £ \$	£2,294,938 £232,364			£4,000,000
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund Partners Group Secondary 2008	2006 2006 2007	\$18,000,000 £4,000,000 \$10,000,000	\$14,076,000 £3,767,636 \$9,161,528	\$3,924,000 £232,364 \$838,472	\$ £ \$ E	£2,294,938 £232,364 £490,378			£4,000,000 £6,143,390
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund Partners Group Secondary 2008 DCM Private Equity Fund III	2006 2006 2007 2007	\$18,000,000 £4,000,000 \$10,000,000 €13,000,000 \$16,000,000	\$14,076,000 £3,767,636 \$9,161,528 € 11,301,643 \$3,920,000	\$3,924,000 £232,364 \$838,472 €1,698,357 \$12,080,000	\$ £ \$ E \$	£2,294,938 £232,364 £490,378 £1,359,875 £7,064,947			£4,000,000 £6,143,390 £11,015,881 £9,510,202
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund Partners Group Secondary 2008 DCM Private Equity Fund III Coller International Partners VI	2006 2006 2007 2007 2012 2012	\$18,000,000 £4,000,000 \$10,000,000 €13,000,000 \$16,000,000 \$16,000,000	\$14,076,000 £3,767,636 \$9,161,528 €11,301,643 \$3,920,000 \$5,669,363	\$3,924,000 £232,364 \$838,472 €1,698,357 \$12,080,000 \$10,330,637	\$ £ \$ E \$ \$	£2,294,938 £232,364 £490,378 £1,359,875 £7,064,947 £6,041,838			£4,000,000 £6,143,390 £11,015,881 £9,510,202 £9,566,520
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund Partners Group Secondary 2008 DCM Private Equity Fund III Coller International Partners VI Altius Associates Private Equity Fund II	2006 2007 2007 2012 2012 2012 2012	\$18,000,000 £4,000,000 \$10,000,000 €13,000,000 \$16,000,000 \$16,000,000 \$15,000,000	\$14,076,000 £3,767,636 \$9,161,528 € 11,301,643 \$3,920,000 \$5,669,363 \$2,703,792	\$3,924,000 £232,364 \$838,472 €1,698,357 \$12,080,000 \$10,330,637 \$12,296,208	\$ £ \$ 5 \$ \$ \$ \$	£2,294,938 £232,364 £490,378 £1,359,875 £7,064,947 £6,041,838 £7,191,396			£4,000,000 £6,143,390 £11,015,881 £9,510,202 £9,566,520 £8,871,749
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund Partners Group Secondary 2008 DCM Private Equity Fund III Coller International Partners VI Altius Associates Private Equity Fund II Partners Group Global Infrastructure	2006 2006 2007 2007 2012 2012	\$18,000,000 £4,000,000 \$10,000,000 €13,000,000 \$16,000,000 \$16,000,000 \$15,000,000 €12,000,000	\$14,076,000 £3,767,636 \$9,161,528 € 11,301,643 \$3,920,000 \$5,669,363 \$2,703,792 € 2,183,243	\$3,924,000 £232,364 \$838,472 € 1,698,357 \$12,080,000 \$10,330,637 \$12,296,208 € 9,816,757	\$ £ E \$ \$ \$ E	£2,294,938 £232,364 £490,378 £1,359,875 £7,064,947 £6,041,838 £7,191,396 £7,860,278			£4,000,000 £6,143,390 £11,015,881 £9,510,202 £9,566,520 £8,871,749 £9,668,088
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund Partners Group Secondary 2008 DCM Private Equity Fund III Coller International Partners VI Altius Associates Private Equity Fund II Partners Group Global Infrastructure Foresight Nottingham Fund LP	2006 2007 2007 2012 2012 2012 2012 2012 2012	\$18,000,000 £4,000,000 \$10,000,000 \$13,000,000 \$16,000,000 \$15,000,000 \$15,000,000 \$12,000,000 £12,000,000	\$14,076,000 £3,767,636 \$9,161,528 € 11,301,643 \$3,920,000 \$5,669,363 \$2,703,792 € 2,183,243 £1,124,530	\$3,924,000 £232,364 \$838,472 €1,698,357 \$12,080,000 \$10,330,637 \$12,296,208 €9,816,757 £8,875,470	\$ £ \$ E \$ \$ \$ \$ E £	£2,294,938 £232,364 £490,378 £1,359,875 £7,064,947 £6,041,838 £7,191,396 £7,860,278 £8,875,470			£4,000,000 £6,143,390 £11,015,881 £9,510,202 £9,566,520 £8,871,749 £9,668,088 £10,000,000
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund Partners Group Secondary 2008 DCM Private Equity Fund III Coller International Partners VI Altius Associates Private Equity Fund II Partners Group Global Infrastructure Foresight Nottingham Fund LP Altius Real Assets Fund I	2006 2007 2007 2012 2012 2012 2012 2012 2012	\$18,000,000 £4,000,000 \$10,000,000 \$16,000,000 \$16,000,000 \$15,000,000 £12,000,000 £12,000,000 \$15,000,000	<pre>\$14,076,000 £3,767,636 \$9,161,528 €11,301,643 \$3,920,000 \$5,669,363 \$2,703,792 €2,183,243 £1,124,530 \$1,500,000</pre>	\$3,924,000 £232,364 \$838,472 €1,698,357 \$12,080,000 \$10,330,637 \$12,296,208 €9,816,757 £8,875,470 \$13,500,000	\$ £ \$ E \$ \$ \$ \$ E £ \$ \$	£2,294,938 £232,364 £490,378 £1,359,875 £7,064,947 £6,041,838 £7,191,396 £7,860,278 £8,875,470 £7,895,429			£4,000,000 £6,143,390 £11,015,881 £9,566,520 £8,871,749 £9,668,088 £10,000,000 £8,814,155
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund Partners Group Secondary 2008 DCM Private Equity Fund III Coller International Partners VI Altius Associates Private Equity Fund II Partners Group Global Infrastructure Foresight Nottingham Fund LP Altius Real Assets Fund I Altius Real Assets Fund I	2006 2007 2007 2012 2012 2012 2012 2012 2013 2013	\$18,000,000 £4,000,000 \$10,000,000 €13,000,000 \$16,000,000 \$15,000,000 €12,000,000 £12,000,000 £12,000,000 €12,000,000	\$14,076,000 £3,767,636 \$9,161,528 € 11,301,643 \$3,320,000 \$5,669,363 \$2,703,792 €2,183,243 £1,124,530 €1,124,530 €0,000 €0	\$3,924,000 £232,364 \$838,472 € 1,698,357 \$12,080,000 \$10,330,637 \$12,296,208 € 9,816,757 £8,875,470 \$13,500,000 € 12,000,000	\$ £ \$ 5 \$ \$ \$ 5 £ £ 5 5 £ 5 5 5 5 5 5 5	£2,294,938 £232,364 £490,378 £1,359,875 £7,064,947 £6,041,838 £7,191,396 £7,860,278 £8,875,470 £7,895,429 £9,608,400			£4,000,000 £6,143,390 £11,015,881 £9,510,202 £9,566,520 £8,871,749 £9,668,088 £10,000,000 £8,814,155 £9,608,400
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund Partners Group Secondary 2008 DCM Private Equity Fund III Coller International Partners VI Altius Associates Private Equity Fund II Partners Group Global Infrastructure Foresight Nottingham Fund LP Altius Real Assets Fund I	2006 2007 2007 2012 2012 2012 2012 2012 2012	\$18,000,000 £4,000,000 \$10,000,000 \$16,000,000 \$16,000,000 \$15,000,000 £12,000,000 £12,000,000 \$15,000,000	<pre>\$14,076,000 £3,767,636 \$9,161,528 €11,301,643 \$3,920,000 \$5,669,363 \$2,703,792 €2,183,243 £1,124,530 \$1,500,000</pre>	\$3,924,000 £232,364 \$838,472 €1,698,357 \$12,080,000 \$10,330,637 \$12,296,208 €9,816,757 £8,875,470 \$13,500,000	\$ £ \$ 5 \$ \$ \$ 5 £ £ 5 5 £ 5 5 5 5 5 5 5	£2,294,938 £232,364 £490,378 £1,359,875 £7,064,947 £6,041,838 £7,191,396 £7,860,278 £8,875,470 £7,895,429			£4,000,000 £6,143,390 £11,015,881 £9,566,520 £8,871,749 £9,668,088 £10,000,000 £8,814,155
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund Partners Group Secondary 2008 DCM Private Equity Fund III Coller International Partners VI Altius Associates Private Equity Fund II Partners Group Global Infrastructure Foresight Nottingham Fund LP Altius Real Assets Fund I Altius Real Assets Fund I	2006 2007 2007 2012 2012 2012 2012 2012 2013 2013	\$18,000,000 £4,000,000 \$10,000,000 €13,000,000 \$16,000,000 \$15,000,000 €12,000,000 £12,000,000 £12,000,000 €12,000,000	\$14,076,000 £3,767,636 \$9,161,528 € 11,301,643 \$3,320,000 \$5,669,363 \$2,703,792 €2,183,243 £1,124,530 £1,124,530 €0 €0 €0	\$3,924,000 £232,364 \$838,472 € 1,698,357 \$12,080,000 \$10,330,637 \$12,296,208 € 9,816,757 £8,875,470 \$13,500,000 € 12,000,000	\$ £ \$ 5 \$ \$ \$ 5 £ £ 5 5 £ 5 5 5 5 5 5 5	£2,294,938 £232,364 £490,378 £1,359,875 £7,064,947 £6,041,838 £7,191,396 £7,860,278 £8,875,470 £7,856,429 £9,608,400 £9,553,382		ent (GBP)	£4,000,000 £6,143,390 £11,015,881 £9,510,202 £9,566,520 £8,871,749 £9,668,088 £10,000,000 £8,814,155 £9,608,400 £8,773,840
Coller International Partners V Catapult Growth Fund LP Altius Associates Private Equity Fund Partners Group Secondary 2008 DCM Private Equity Fund III Coller International Partners VI Altius Associates Private Equity Fund II Partners Group Global Infrastructure Foresight Nottingham Fund LP Altius Real Assets Fund I Altius Real Assets Fund I	2006 2007 2007 2012 2012 2012 2012 2012 2013 2013	\$18,000,000 £4,000,000 \$10,000,000 €13,000,000 \$16,000,000 \$15,000,000 €12,000,000 £12,000,000 £12,000,000 €12,000,000	\$14,076,000 £3,767,636 \$9,161,528 € 11,301,643 \$3,320,000 \$5,669,363 \$2,703,792 €2,183,243 £1,124,530 £1,124,530 €0 €0 €0	\$3,924,000 £232,364 \$838,472 € 1,698,357 \$12,080,000 \$10,330,637 \$12,296,208 € 9,816,757 £8,875,470 \$13,500,000 € 12,000,000	\$ £ \$ 5 \$ \$ \$ 5 £ £ 5 5 £ 5 5 5 5 5 5 5	£2,294,938 £232,364 £490,378 £1,359,875 £7,064,947 £6,041,838 £7,191,396 £7,860,278 £8,875,470 £7,856,429 £9,608,400 £9,553,382		· /	£4,000,000 £6,143,390 £11,015,881 £9,510,202 £9,566,520 £8,871,749 £9,668,088 £10,000,000 £8,814,155 £9,608,400