

Private Equity Fund Investments

Valuations as at: 31/12/2020

NCC NAV based on latest NAV from General Partner increased by drawdowns since that date and reduced by distributions received. USD 1.36695
EUR 0.89509488

Fund	Vintage	Commitment	Drawdown	Distributions	NCC NAV	Sterling Drawdown £	Sterling Distributions £	Sterling NCC NAV £ (recalc)
Wilton Private Equity Fund LLC	L188 OVER: 2001	\$ 0	\$13,394,378	\$24,365,867	\$112,471	£7,834,445	£14,243,419	£82,279
Pantheon Europe Fund III	L188 OVER: 2001	€ 10,000,400	€ 9,640,000	€ 16,250,002	€ 449,223	€6,933,168	€12,742,865	€402,097
East Midlands Regional Venture Capital F.L	L184 UK MA 2002	£ 4,423,167	£4,423,167	£5,650,831	£237,317	£4,423,167	£5,650,831	£237,317
Schroders Private Equity Fund of Funds III	L188 OVER: 2005	€ 22,000,000	€ 19,250,000	€ 29,052,738	€ 5,861,845	£14,601,675	£23,635,698	£5,246,908
DCM Private Equity Fund II	L188 OVER: 2005	\$ 18,000,000	\$11,718,000	\$12,101,435	\$1,401,536	£6,376,839	£8,166,846	£1,025,302
Pantheon Europe Fund V	L184 UK MA 2006	€ 15,000,000	€ 14,205,000	€ 21,165,000	€ 2,893,082	£11,367,756	£17,335,080	£2,589,583
Colter International Partners V	L187 OVER: 2006	\$ 18,000,000	\$14,076,000	\$19,331,655	\$734,251	£8,160,501	£12,621,305	£537,145
Catapult Growth Fund LP	L184 UK MA 2006	£ 4,000,000	£3,951,734	£3,334,262	£916,940	£3,951,734	£3,334,262	£916,940
Altius Associates Private Equity Fund	L187 OVER: 2007	\$ 10,000,000	\$7,429,190	\$9,967,212	\$4,629,034	£4,268,738	£6,967,366	£3,386,396
Partners Group Secondary 2008	L184 UK MA 2007	€ 13,000,000	€ 11,301,643	€ 18,006,320	€ 1,038,144	£9,656,006	£14,888,358	£929,237
DCM Private Equity Fund III	L188 OVER: 2012	\$ 16,000,000	\$8,880,000	\$8,742,777	\$10,401,425	£5,799,956	£6,662,974	£7,609,222
Colter International Partners VI	L187 OVER: 2012	\$ 16,000,000	\$11,244,277	\$14,207,085	\$4,340,258	£7,115,287	£10,446,449	£3,175,140
Altius Associates Private Equity Fund II	L187 OVER: 2012	\$ 15,000,000	\$12,411,041	\$5,098,920	\$11,057,086	£8,552,236	£3,869,886	£8,088,874
Foresight Nottingham Fund LP	L184 UK MA 2013	£ 10,000,000	£9,390,278	£2,090,228	£8,472,845	£9,390,278	£2,090,228	£8,472,845
Aberdeen SVG Private Equity	L188 OVER: 2014	\$ 15,000,000	\$12,375,000	\$0	\$20,458,500	£9,344,775	£0	£14,966,531
DCM Private Equity Fund IV	L188 OVER: 2014	\$ 16,000,000	\$12,960,000	\$0	\$16,120,707	£9,811,998	£0	£11,793,194
Colter International VII	L187 OVER: 2015	\$ 16,000,000	\$12,176,799	\$2,772,365	\$12,334,408	£9,105,534	£2,128,685	£9,023,306
Pantheon Multi-Strategy	L187 OVER: 2015	€ 14,000,000	€ 10,279,027	€ 1,287,998	€ 12,512,048	£8,684,513	£1,139,177	£11,199,470
Capital Dynamics CPEV 15-16	L184 UK MA 2016	£ 10,000,000	£7,770,000	£850,000	£9,697,104	£7,770,000	£850,000	£9,697,104
Capital Dynamics CPEV 16-17	L184 UK MA 2016	£ 10,000,000	£6,500,000	£610,000	£7,244,446	£6,500,000	£610,000	£7,244,446
YFM Equity Partners 2016 LP	L184 UK MA 2016	£ 10,000,000	£9,030,219	£1,869,248	£11,822,320	£9,030,219	£1,869,248	£11,822,320
Darwin Leisure Development Fund	L182 Overse 2016	£ 30,000,000	£30,000,000	£0	£38,691,000	£30,000,000	£0	£38,691,000
Darwin Leisure Property Fund	L182 Overse 2016	£ 20,000,000	£20,000,000	£3,087,629	£21,163,901	£20,000,000	£3,087,629	£21,163,901
Capital Dynamics CPEV 17-18	L184 UK MA 2017	£ 10,000,000	£5,850,000	£0	£6,424,885	£5,850,000	£0	£6,424,885
Darwin Bereavement Services Fund	L185 UK MA 2018	£ 20,000,000	£20,000,000	£0	£22,208,000	£20,000,000	£0	£22,208,000
Capital Dynamics CPEP 18-19	L184 UK MA 2018	£ 10,000,000	£2,146,044	£0	£2,339,785	£2,146,044	£0	£2,339,785
YFM Buyout Fund II LP	L184 UK MA 2018	£ 15,000,000	£1,359,835	£0	£1,297,421	£1,359,835	£0	£1,297,421
Colter International VIII	L187 OVER: 2018	\$ 35,000,000	\$3,562,136	\$0	\$4,113,985	£2,579,016	£0	£3,009,609
Dorchester Capital Secondaries Offshore V, LP	L188 OVER: 2019	\$ 50,000,000	\$10,233,817	\$1,513,766	\$10,287,411	£8,204,304	£1,193,347	£7,525,814

£258,818,024 £153,533,653 £230,859,006

Fund	Vintage	Commitment	Drawdown	Undrawn	Commitment £ (Calc)	Undrawn £ (Calc)
Wilton Private Equity Fund LLC	2001	\$ 0	\$13,394,378	\$0	£0	£0
Pantheon Europe Fund III	2001	€ 10,000,400	€ 9,640,000	€ 360,400	£7,255,760	£322,592
East Midlands Regional Venture Capital Fund	2002	£ 4,423,167	£4,423,167	£0	£4,423,167	£0
Schroders Private Equity Fund of Funds III (PEFOF III)	2005	€ 22,000,000	€ 19,250,000	€ 2,750,000	£17,063,186	£2,461,511
DCM Private Equity Fund II	2005	\$ 18,000,000	\$11,718,000	\$6,282,000	£10,972,471	£4,595,633
Pantheon Europe Fund V	2006	€ 15,000,000	€ 14,205,000	€ 795,000	£12,079,356	£711,600
Colter International Partners V	2006	\$ 18,000,000	\$14,076,000	\$3,924,000	£11,031,125	£2,870,624
Catapult Growth Fund LP	2006	£ 4,000,000	£3,951,734	£48,266	£4,000,000	£48,266
Altius Associates Private Equity Fund	2007	\$ 10,000,000	\$7,429,190	\$2,570,810	£6,149,429	£1,880,691
Partners Group Secondary 2008	2007	€ 13,000,000	€ 11,301,643	€ 1,698,357	£11,176,197	£1,520,191
DCM Private Equity Fund III	2012	\$ 16,000,000	\$8,880,000	\$7,120,000	£11,008,633	£5,208,676
Colter International Partners VI	2012	\$ 16,000,000	\$11,244,277	\$4,755,723	£10,594,363	£3,479,076
Altius Associates Private Equity Fund II	2012	\$ 15,000,000	\$12,411,041	\$2,588,959	£10,446,204	£1,893,968
Foresight Nottingham Fund LP	2013	£ 10,000,000	£9,390,278	£609,722	£10,000,000	£609,722
Aberdeen SVG Private Equity	2014	\$ 15,000,000	\$12,375,000	\$2,625,000	£11,265,109	£1,920,334
DCM Private Equity Fund IV	2014	\$ 16,000,000	\$12,960,000	\$3,040,000	£12,035,927	£2,223,929
Colter International VII	2015	\$ 16,000,000	\$12,176,799	\$3,823,201	£11,902,418	£2,796,884
Pantheon Multi-Strategy	2015	€ 14,000,000	€ 10,279,027	€ 3,720,973	£12,015,137	£3,330,624
Capital Dynamics CPEV 15-16	2016	£ 10,000,000	£7,770,000	£2,230,000	£10,000,000	£2,230,000
Capital Dynamics CPEV 16-17	2016	£ 10,000,000	£6,500,000	£3,500,000	£10,000,000	£3,500,000
YFM Equity Partners 2016 LP	2016	£ 10,000,000	£9,030,219	£969,781	£10,000,000	£969,781
Darwin Leisure Development Fund	2016	£ 30,000,000	£30,000,000	£0	£30,000,000	£0
Darwin Leisure Property Fund	2016	£ 20,000,000	£20,000,000	£0	£20,000,000	£0
Capital Dynamics CPEV 17-18	2017	£ 10,000,000	£5,850,000	£4,150,000	£10,000,000	£4,150,000
Darwin Bereavement Services Fund	2018	£ 20,000,000	£20,000,000	£0	£20,000,000	£0
Capital Dynamics CPEP 18-19	2018	£ 10,000,000	£2,146,044	£7,853,956	£10,000,000	£7,853,956
YFM Buyout Fund II LP	2018	£ 15,000,000	£1,359,835	£13,640,165	£15,000,000	£13,640,165
Colter International VIII	2018	\$ 35,000,000	\$3,562,136	\$31,437,864	£25,577,563	£22,998,547
Dorchester Capital Secondaries Offshore V, LP	2019	\$ 50,000,000	\$10,233,817	\$39,766,183	£37,295,480	£29,091,176

£371,291,525 £127,944,130
Total Fund Value (Investments) £5,967,786,587
Commitment % 2.14%