

SOF III

Overall transaction summary as of September 30, 2017



Project name	Sourcing	Seller type	Deal type	Funds	Companies ¹	Invested capital ² (US\$m)	Funded capital ² (US\$m)	Initial closing	Gross multiple ³	Portfolio detail
1- Porter	Limited Process	Multiple	GP-led Secondary	2	8	144.9	117.2	Q4 14	1.9x	US – mid-market buyout
2- Fitzgerald II	Proprietary	Financial Institution	Single Asset Deal	1	1	36.8	36.8	Q4 14	1.6x	US – buyout
3- Malcolm	Limited Process	Pension	Fund Secondary	1	15	109.4	46.0	Q4 14	1.0x	RoW – buyout
4- Costa	Limited Process	Pension	Fund Secondary	1	6	12.9	13.0	Q1 15	1.0x	Europe – buyout
5- Diamond	Limited Process	Alternative Funds	Fund Secondary	11	60	23.0	9.7	Q2 15	1.6x	Global – diversified
6- Mozart	Proprietary	Multiple	GP-led Secondary	1	2	25.5	25.5	Q2 15	0.8x	Europe – growth equity
7- Leibovitz	Proprietary	Multiple	GP-led Secondary	1	4	61.2	65.7	Q3 15	1.2x	Europe – growth equity
8- Pascoli	Proprietary	Corporate	Single Asset Deal	1	1	27.5	27.5	Q3 15	0.0x	Global – buyout
9- Clegane	Proprietary	Corporate	Single Asset Deal	1	1	14.7	14.7	Q3 15	1.8x	US – mid-market buyout
10- Steinbeck II	Limited Process	Multiple	Fund Secondary	2	24	100.0	49.0	Q3 15	1.2x	Global – diversified
11- Minnow	Syndication	Pension	Fund Secondary	1	40	65.3	9.3	Q4 15	2.9x	Global – real estate
12- Neon	Limited Process	Financial Institution	Fund Secondary	2	10	7.2	6.5	Q4 15	1.2x	Europe – real estate
13- Gonzaga	Proprietary	Corporate	Single Asset Deal	1	1	14.3	15.1	Q4 15	1.0x	Europe – mid-market buyout
14- Drive	Limited Process	Financial Institution	Fund Secondary	1	2	17.6	17.6	Q4 15	2.6x	RoW – buyout
15- Flute	Limited Process	SWF	Fund Secondary	17	1,294	54.7	13.9	Q4 15	1.4x	Global – buyout
16- Iskar	Proprietary	Multiple	GP-led Secondary	1	1	34.6	26.6	Q1 16	2.3x	Europe – real estate
17- Bosch	Limited Process	Family Office	Fund Secondary	14	169	86.6	40.2	Q1 16	1.5x	Global – diversified
18- Staccato	Proprietary	Multiple	GP-led Secondary	2	3	40.2	26.0	Q2 16	1.5x	Europe – mid-market buyout
19- Rose	Proprietary	Family Office	Single Asset Deal	1	1	27.0	26.7	Q2 16	1.0x	Europe – mid market buyout
20- Janos	Proprietary	Family Office	Single Asset Deal	1	1	29.9	29.9	Q2 16	1.2x	US – mid-market buyout
21- Aurum	Proprietary	Alternative Funds	Single Asset Deal	1	1	23.1	22.9	Q3 16	0.7x	Europe – mid-market buyout
22- Laurel	Limited Process	Financial Institution	GP-led Secondary	11	33	101.6	40.7	Q3 16	2.1x	Europe – diversified
23- Tower I & II	Limited Process	Multiple	Fund Secondary	1	4	41.8	27.6	Q3 16	1.7x	US – mid-market buyout
24- Falco	Proprietary	Alternative Funds	Fund Secondary	4	19	13.7	7.1	Q3 16	1.7x	US – real estate
25- Peak	Limited Process	Multiple	GP-led Secondary	1	4	79.0	57.2	Q4 16	1.2x	Europe – mid-market buyout
26- Amy	Proprietary	Family Office	Fund Secondary	13	95	35.7	15.0	Q4 16	1.8x	Global – diversified
27- Chaucer	Proprietary	N/A	Fund Secondary	1	5	154.9	81.6	Q1 17	1.0x	Europe – growth equity
28- Westeros	Limited Process	Multiple	GP-led Secondary	2	8	239.7	178.6	Q1 17	1.2x	US – mid-market buyout
29- Eddard	Limited Process	Alternative Funds	Fund Secondary	6	35	51.3	27.6	Q1 17	1.5x	Europe – mid-market buyout
30- Sutherland	Limited Process	Alternative Funds	Fund Secondary	1	4	9.5	9.8	Q1 17	1.6x	Europe – mid-market buyout
31- Christophe	Proprietary	N/A	Fund Secondary	1	12	44.2	3.4	Q1 17	0.9x	Global – real estate
32- Newton	Limited Process	Alternative Funds	Fund Secondary	41	968	118.0	4.4	Q2 17	4.1x	US - diversified
33- Mitchell	Proprietary	Public to Private	Single Asset Deal	1	1	32.0	31.9	Q3 17	1.0x	Europe - buyout
34- Gini	Proprietary	Family Office / HNWI	Single Asset Deal	1	1	42.0	27.4	Q3 17	1.0x	US - mid-market buyout
35- Artemis	Limited Process	SWF	Fund Secondary	1	3	11.4	10.5	Q3 17	1.3x	Europe - mid-market buyout
SOF III Closed			Total	149	2,837	1,931.2	1162.6		1.4x	

(1) Number of companies are best estimate

(2) Invested Capital is the Transaction Size and is described as purchase price plus unfunded obligations. Funded capital is the amount funded in each Transaction. The Net Multiple (TVPI) for SOF III is 1.3x.

(3) The performance figures have been calculated based on unaudited fair values and should be read and reviewed in conjunction with the "important information" and "important performance information" sections. Past performance is not a guarantee or indicator of future results, and there can be no assurance that the Fund will achieve comparable results.