

SOF II

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- Monet I, II	Limited Process	Pension	Fund Secondary / Single Asset Deal	3	14	46.8	45.8	Q3 11	0.7x	Europe – buyout
2- Beethoven	Proprietary	Multiple	GP-led Secondary	1	6	27.1	26.9	Q3 11	1.6x	Europe – growth equity
3- Rembrandt	Proprietary	Financial Institution	Fund Secondary	2	11	2.2	2.2	Q3 11	3.0x	Europe – late stage venture
4- Giant	Proprietary	Financial Institution	Fund Secondary	1	32	3.4	3.1	Q4 11	1.8x	US – mezzanine
5- Hemingway	Limited Process	Financial Institution	Fund Secondary	1	10	16.4	16.4	Q4 11	1.0x	US – special situations
6- Modigliani I-V & RE	Proprietary	HNW/ Family office	Fund Secondary	17	225	38.4	37.1	Q1 12	2.0x	Global – diversified
8- Hockney	Limited Process	Alternative Funds	Fund Secondary	1	8	9.5	8.1	Q2 12	1.5x	Europe – mid-market buyout
9- Chagall	Limited process	Financial Institution	Fund Secondary	1	43	9.4	8.4	Q3 12	1.6x	Europe – mezzanine
10- Hopper	Syndication	Alternative Funds	GP-led Secondary	1	5	15.1	14.1	Q3 12	1.6x	US – mid-market buyout
11- Donatello	Proprietary	Corporate	Fund Secondary	1	10	3.0	3.0	Q3 12	1.1x	US – mezzanine
12- Pollock	Proprietary	HNW/ Family office	Fund Secondary	1	12	13.4	13.1	Q3 12	2.3x	US – mid-market buyout
13- Whitney	Limited process	Pension Fund	Fund Secondary	1	12	64.0	21.5	Q4 12	2.9x	Europe – buyout
15- Constable	Limited process	Alternative Funds	Fund Secondary	1	11	26.1	24.3	Q1 13	1.2x	Europe – buyout
16- Ceconi	Proprietary	HNW/ Family office	Fund Secondary	4	73	12.8	11.0	Q2 13	1.8x	Global – diversified
17- Bailey	Proprietary	Alternative Funds	GP-led Secondary	1	4	30.2	30.5	Q2 13	2.4x	Europe – growth equity
18- Steinbeck	Proprietary	Financial Institution	Fund Secondary	2	30	97.3	81.7	Q3 13	1.3x	Global – diversified
19- Guardi	Limited process	HNW/ Family office	Fund Secondary	11	140	13.3	11.8	Q4 13	1.8x	Global – diversified
21- Windmill I, II	Proprietary	Corporate	Single Asset Deal	1	1	22.7	20.5	Q1 14	0.7x	Europe – growth equity
23- Browning	Limited Process	HNW/ Family office	Fund Secondary	6	37	8.8	7.1	Q1 14	1.9x	US – diversified
24- Ionesco	Proprietary	Alternative Funds	Single Asset Deal	1	1	27.7	26.8	Q2 14	2.8x	Europe – buyout
25- Zampieri	Proprietary	Corporate	Single Asset Deal	1	1	23.8	23.4	Q2 14	1.6x	Europe – mid-market buyout
26- Fitzgerald	Syndication	Corporate	Single Asset Deal	1	1	15.0	15.0	Q3 14	1.4x	US – buyout
28- Porter	Limited process	Alternative Funds	GP-led Secondary	2	8	74.7	60.4	Q4 14	1.9x	US – mid-market buyout
29- Fitzgerald II	Proprietary	Financial Institution	Single Asset Deal	1	1	10.0	10.0	Q4 14	1.6x	US – buyout
30- Abels	Limited process	Alternative Funds	Fund Secondary	1	8	11.8	10.6	Q4 14	1.3x	Europe – growth equity
31- Laurel	Limited process	Financial Institution	GP-led Secondary	11	33	45.2	19.0	Q3 16	2.0x	Europe – diversified
SOF II		Total		75	737	668.1	551.7		1.7x	

(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 II is 1.5x.

(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 of this Presentation.