

**PRIVATE EQUITY COMMITMENTS & PROJECTED CASH FLOWS**

Investor	Investment	Commitment	Remaining Commitment	Expected Future Call Amount	INFLOW	INFLOW	INFLOW	INFLOW	INVESTMENT	Adjusted Value	
					(OUTFLOW)	(OUTFLOW)	(OUTFLOW)	(OUTFLOW)	PERIOD		
					OCT '14	NOV	DEC '14	1H '15	2H '15	CLOSED?	
<b>OUTSTANDING COMMITMENTS</b>											
<b>NON-APOLLO</b>											
APO2 Declaration	Quadrangle Capital Partners II LP	5,000,000	437,772	-			1,381,087	0	0		2,447,154
APO2 Declaration	Markstone Capital Partners LP	500,000	31,339	-	0		0	0	0		125,119
Black Family Partners LP	Wolfensohn Capital Partners, L.P.	5,000,000	1,077,521	1,077,521						Y Q1 '14	2,211,739
Black Family Partners LP	HAO Capital Fund II LP	6,000,000	1,020,000	-	0			0	0	Y Q2 '14	3,327,994
Black Family Partners LP	Tenfore Holdings Fund I LP	1,500,000	870,926	870,926				(250,000)	(250,000)		705,841
LDB 2011 LLC	Searchlight Capital, LP	2,000,000	1,104,105	1,104,105			(250,000)	(200,000)			1,028,342
LDB 2011 LLC	Quadrangle Capital Partners LP	5,000,000	27,558	-						Y 2005	397,383
			4,569,221	3,052,552							
<b>APOLLO</b>											
LDB 2011 LLC	FCI Co-Investors I (A), LP	25,000,000	12,645,081	-					1,000,000		18,266,408
LBF Holdings LLC	Apollo Credit Opportunity Fund I, LP	125,000,000	25,457,053	-							11,077,976
Black Family Partners LP	Athene Holding Ltd	52,000,000	41,600,000	41,600,000					(40,000,000)		10,400,000
Black Family Partners LP	Apollo Credit Opportunity Fund Co-Invest III (A), LP	15,000,000	15,000,000	15,000,000	(4,428,557)	(736,524)		(2,500,000)	(2,500,000)		
Black Family Partners LP	FCI Co-Investors II (A), LP	25,000,000	14,412,413	14,412,413				(10,000,000)			8,018,559
Black Family Partners LP	Apollo Co-Investors VI (A), LLC	45,949,072	1,774,549	1,774,549							31,001,491
Black Family Partners LP	Apollo Co-Investors V, LLC	23,647,680	1,487,047	1,487,047							3,060,606
Black Family Partners LP	Apollo Co-Investors IV, LLC	26,099,000	127,203	127,203							464,127
			112,503,346	74,401,212							
	<b>TOTAL</b>		<b>117,072,567</b>	<b>77,453,764</b>							