

**Composition of Portfolio Investments - 31 July 2011**
*(Amounts are unaudited and subject to change. Amounts in millions except for # of funds/holdings.)*

<b>Total Portfolio</b>		<b># of Holdings</b>	<b>Estimated NAV</b>	<b>Total Exposure*</b>
<b>(Includes Direct Co-investments and Public Equity Securities and Derivatives)</b>		<b>223</b>	<b>\$1,780.5</b>	<b>\$2,274.8</b>
<b>Total Funds</b>				
		<b># of Funds</b>	<b>Estimated NAV</b>	<b>Total Exposure*</b>
		<b>206</b>	<b>\$1,696.4</b>	<b>\$2,190.7</b>
<b>Total Buyout Funds</b>				
		<b># of Funds</b>	<b>Estimated NAV</b>	<b>Total Exposure*</b>
		<b>135</b>	<b>\$1,317.3</b>	<b>\$1,739.9</b>
<b>Buyout Funds &gt;\$7.5 billion</b>				
		<b># of Funds</b>	<b>Estimated NAV</b>	<b>Total Exposure*</b>
		<b>9</b>	<b>\$300.0</b>	<b>\$456.1</b>
<i>Fund Name</i>	<i>Vintage Year</i>	<i>Fund Name</i>		<i>Vintage Year</i>
1 Apollo Investment Fund VI, L.P.	2006	6 KKR 2006 Fund, L.P.		2006
2 Apollo Overseas Partners VII, L.P.	2008	7 PAI Europe V, L.P.		2007
3 Bain Capital Fund X, L.P.	2008	8 Thomas H. Lee Equity Fund VI, L.P.		2006
4 Carlyle Partners V, L.P.	2007	9 TPG Partners VI, L.P.		2008
5 CVC European Equity Fund V, L.P.	2008			
<b>Buyout Funds \$5 - \$7.5 billion</b>				
		<b># of Funds</b>	<b>Estimated NAV</b>	<b>Total Exposure*</b>
		<b>9</b>	<b>\$209.8</b>	<b>\$236.8</b>
<i>Fund Name</i>	<i>Vintage Year</i>	<i>Fund Name</i>		<i>Vintage Year</i>
1 Apax Europe V-A, LP	2001	6 KKR Millennium Fund, L.P.		2002
2 Blackstone Capital Partners IV, L.P.	2003	7 New Mountain Partners III, L.P.		2007
3 Green Equity Investors V, LP	2006	8 Thomas H. Lee Equity Fund V, L.P.		2001
4 J.P. Morgan Global Investors, L.P.	2001	9 Warburg Pincus Private Equity VIII, L.P.		2001
5 KKR 1996 Fund, L.P.	1997			
<b>Buyout Funds \$3 - \$5 billion</b>				
		<b># of Funds</b>	<b>Estimated NAV</b>	<b>Total Exposure*</b>
		<b>20</b>	<b>\$210.0</b>	<b>\$269.6</b>
<i>Fund Name</i>	<i>Vintage Year</i>	<i>Fund Name</i>		<i>Vintage Year</i>
1 Apollo Investment Fund IV, L.P.	1998	11 Madison Dearborn Capital Partners IV, L.P.		2000
2 Apollo Investment Fund V, L.P.	2001	12 PAI Europe IV-B, L.P.		2005
3 BC European Capital VII	2000	13 Permira IV, L.P.		2006
4 Blackstone Capital Partners III L.P.	1997	14 Silver Lake Partners II, L.P.		2004
5 Carlyle Partners III, L.P.	2000	15 Third Civen Fund US No. 3 Limited Partnership		2002
6 Clayton, Dubilier & Rice Fund VI, L.P.	1999	16 TPG Asia V, L.P.		2007
7 Clayton, Dubilier & Rice Fund VII, LP	2005	17 TPG Partners III, L.P.		2000
8 Clayton, Dubilier & Rice Fund VIII, L.P.	2009	18 Warburg Pincus Equity Partners, L.P.		1998
9 CVC European Equity Partners III LP	2001	19 Welsh, Carson, Anderson & Stowe IX, L.P.		2000
10 Lindsay Goldberg III-A, L.P.	2008	20 Welsh, Carson, Anderson & Stowe VIII, L.P.		1998
<b>Buyout Funds \$1 - \$3 billion</b>				
		<b># of Funds</b>	<b>Estimated NAV</b>	<b>Total Exposure*</b>
		<b>36</b>	<b>\$316.7</b>	<b>\$405.8</b>
<i>Fund Name</i>	<i>Vintage Year</i>	<i>Fund Name</i>		<i>Vintage Year</i>
1 Alchemy Plan (BOA), L.P.	1997	19 Madison Dearborn Capital Partners III, LP		1999
2 Apollo Investment Fund III, L.P.	1995	20 Metalmark Capital Partners, L.P.		2006
3 Bain Capital Fund VII, L.P.	2000	21 Morgan Stanley Capital Partners III		1994
4 Blackstone Communications Partners I, L.P.	2000	22 Morgan Stanley Dean Witter Capital Partners IV, LP		1999
5 Capital Z Financial Services Fund II, L.P.	1998	23 Nautic Partners V, L.P. (fka Navis Partners V)		2000
6 Carlyle Europe Partners, L.P.	1998	24 Providence Equity Partners IV, L.P.		2000
7 Carlyle Partners II, L.P.	1995	25 Ripplewood Partners II/Side-by-Side Fund, L.P.		2001
8 Crestview Capital Partners	2005	26 Riverside Capital Appreciation Fund V, L.P.		2008
9 Crestview Partners II (Cayman), L.P.	2009	27 Second Civen Fund US No. 2 Limited Partnership		1998
10 CVC European Equity Partners II LP	1998	28 Spectrum Equity Investors IV, L.P.		2000
11 Diamond Castle Partners IV, L.P.	2005	29 TowerBrook Investors III, L.P.		2008
12 EQT III (fka EQT Northern Europe)	2001	30 TPG Partners II, L.P.		1997
13 Green Equity Investors III, L.P.	1999	31 Trident II, L.P.		1999
14 Green Equity Investors IV, L.P.	2003	32 Trident III, L.P.		2004
15 Hicks, Muse, Tate & Furst Equity Fund V, L.P.	2000	33 Trident IV, LP		2007
16 Hicks, Muse, Tate & Furst Europe Fund, L.P.	1999	34 Vestar Capital Partners IV, L.P.		2000
17 Industri Kapital 2000 Limited Partnership III	1999	35 Warburg, Pincus International Partners, L.P.		2000
18 J.W. Childs Equity Partners III, L.P.	2002	36 Weston Presidio Capital IV, LP		2000
<b>Buyout Funds \$500 million - \$1 billion</b>				
		<b># of Funds</b>	<b>Estimated NAV</b>	<b>Total Exposure*</b>
		<b>23</b>	<b>\$122.6</b>	<b>\$154.4</b>
<i>Fund Name</i>	<i>Vintage Year</i>	<i>Fund Name</i>		<i>Vintage Year</i>
1 Asia Alternatives Capital Partners II, L.P.	2008	13 Code Hennessy & Simmons IV, L.P.		1999
2 Aurora Equity Partners II, LP	1998	14 Fenway Partners Capital Fund II, LP		1998
3 Bain Capital VII Coinvestment Fund, L.P.	2000	15 Industri Kapital 1997 Limited Partnership III		1997
4 Blum Strategic Partners, L.P.	1998	16 Irving Place Capital Partners II, L.P.		2000
5 Boston Ventures Limited Partnership V	1996	17 Littlejohn Fund II, L.P.		1999
6 Boston Ventures Limited Partnership VI	2000	18 Nautic VI-A, LP		2007
7 Brentwood Associates Private Equity III, L.P.	1999	19 Newbridge Asia III, L.P.		2000
8 Bruckmann, Rosser, Sherrill & Co. II, LP	1999	20 Parthenon Investors II, LP		2001
9 Calera Capital Partners III, L.P.	2002	21 Quad-C Partners VI, LP		2001
10 CCG Investment Fund, L.P.	2000	22 Vestar Capital Partners III, L.P.		1997
11 Charlesbank Equity Fund V, LP	2000	23 Warburg Pincus Ventures International		1997
12 Clayton, Dubilier & Rice Fund VII Coinvest, L.P.	2007			

Buyout Funds <\$500 million		# of Funds	Estimated NAV	Total Exposure*
		38	\$158.2	\$217.2
<u>Fund Name</u>	<u>Vintage Year</u>	<u>Fund Name</u>		<u>Vintage Year</u>
1 Altaris Health Partners, L.P.	2003	20 German Equity Partners II, LP		1999
2 Alta Communications IX, L.P.	2003	21 GMT Communications Partners II, LP		2000
3 American Industrial Partners Capital Fund III, L.P.	2000	22 Graham Partners Investments, LP		1999
4 Atlantic Equity Partners III, L.P.	1999	23 Great Hill Equity Partners II, LP		2001
5 Brazos Equity Fund, LP	2000	24 Great Hill Equity Partners, LP		1999
6 Bruckmann, Rosser, Sherrill & Co. III, L.P.	2009	25 Greenbriar Equity Fund, LP		2001
7 Calera Capital Partners II (Fremont Partners), L.P.	1997	26 Harvest Partners IV, LP		2002
8 CapStreet II, L.P. (fka Summit Capital II)	2000	27 ING Furman Selz Investors III LP		2000
9 Carousel Capital Partners II, LP	2003	28 Marathon Fund Limited Partnership IV		1999
10 Catterton Partners IV	1999	29 Parthenon Investors, L.P.		1999
11 CEA Capital Partners USA, LP	1997	30 Pouschine Cook Capital Partners, L.P.		1999
12 Centre Capital Investors III, L.P.	1999	31 Quad-C Partners V, LP		1998
13 Chisholm Partners IV, LP	1999	32 Riverside Capital Appreciation 1998 Fund, LP		1998
14 Euroknights IV US NO. 2, LP	2000	33 Seaport Capital Partners II, LP		2000
15 Europe Capital Partners IV, LP	1999	34 T3 Partners II, L.P.		2001
16 Evercore Capital Partners, L.P.	1997	35 T3 Partners, L.P.		2000
17 FFC Partners I, LP (fka FFT Partners I)	1996	36 Trivest Fund III, LP		2000
18 FFC Partners II, L.P. (fka FFT Partners II)	2000	37 U.S. Equity Partners II (Offshore), L.P.		2002
19 Friedman, Fleischer & Lowe Capital Partners, L.P.	1999	38 William Blair Capital Partners VII QP, L.P.		2001

Venture Capital Funds		# of Funds	Estimated NAV	Total Exposure*
		57	\$275.7	\$339.5
<u>Fund Name</u>	<u>Vintage Year</u>	<u>Fund Name</u>		<u>Vintage Year</u>
1 ABS Capital Partners IV, LP	2000	30 Morgenthaler Partners VI, LP		2000
2 APAX Excelsior VI, LP	2000	31 Morgenthaler Partners VII, LP		2001
3 Austin Ventures VII, L.P.	1999	32 MPM BioVentures III, L.P.		2002
4 Austin Ventures VIII, L.P.	2001	33 New Enterprise Associates 10, LP		2000
5 Azure Venture Partners I, LP	2000	34 New Enterprise Associates 13, L.P.		2009
6 Battery Ventures VI, L.P.	2000	35 New Enterprise Associates 9, LP		1999
7 Bay City Capital Fund V, L.P.	2007	36 Pinnacle Ventures Equity Fund II-O, L.P.		2008
8 Bay City Capital IV, L.P.	2005	37 Polaris Venture Partners III, L.P.		2000
9 Bay Partners X, L.P.	2001	38 Polaris Venture Partners IV, L.P.		2002
10 Essex Woodlands Health Ventures Fund IV, LP	1998	39 Redpoint Ventures II, LP		2000
11 Essex Woodlands Health Ventures Fund V, LP	2000	40 RRE Ventures III-A, LP		2001
12 Essex Woodlands Health Ventures VIII-A, L.P.	2008	41 Sigma Partners 6, L.P.		2001
13 Financial Technology Ventures (Q), LP	1998	42 Sigma Partners IV, L.P.		1998
14 Financial Technology Ventures II (Q), L.P.	2001	43 Sigma Partners V, L.P.		1999
15 Foundation Capital Fund III, L.P.	2000	44 Spectrum Equity Investors III, L.P.		1999
16 Foundation Capital IV, L.P.	2002	45 TA Associates Advent VIII		1997
17 Foundation Capital Leadership Fund, L.P.	2000	46 TA IX, L.P.		2000
18 FTVentures III, L.P.	2007	47 TCV III (Q), L.P.		1999
19 Index Ventures Growth I, LP	2008	48 TCV IV, LP		2000
20 Institutional Venture Partners XI, L.P.	2005	49 TCV VII(A), L.P.		2008
21 InterWest Partners VII, L.P.	1999	50 TL Ventures III, L.P.		1997
22 InterWest Partners VIII, L.P.	2000	51 TL Ventures IV, L.P.		1999
23 InterWest Partners X, L.P.	2008	52 TL Ventures V, L.P.		2000
24 Lighthouse Capital Partners V, L.P.	2002	53 TL Ventures VII, L.P.		2008
25 Lightspeed Venture Partners VIII, L.P.	2008	54 U.S. Venture Partners VI, L.P.		1999
26 M/C Venture Partners V, L.P.	2000	55 U.S. Venture Partners VIII, L.P.		2001
27 Meritech Capital Partners II L.P.	2000	56 U.S. Venture Partners X, L.P.		2008
28 Morgan Stanley Dean Witter Venture Partners IV, L.P.	1999	57 WPG Venture Associates IV		1997
29 Morgan Stanley Venture Partners 2002 Fund, L.P.	2002			

Special Situation Funds		# of Funds	Estimated NAV	Total Exposure*
		14	\$103.4	\$111.3
<u>Fund Name</u>	<u>Vintage Year</u>	<u>Fund Name</u>		<u>Vintage Year</u>
1 Avenue Special Situations Fund IV, L.P.	2006	8 OCM Opportunities Fund VI, L.P.		2005
2 Avenue Special Situations Fund V, L.P.	2007	9 OCM Opportunities Fund VII, L.P.		2007
3 BIA Digital Partners, LP	2001	10 OCM Opportunities Fund VIIb, L.P.		2008
4 Gleacher Mezzanine Fund I, LP	2001	11 OCM Principal Opportunities Fund III, L.P.		2004
5 Highland Restoration Capital Partners Offshore, L.P.	2008	12 TA Subordinated Debt Fund L.P.		2000
6 Lone Star Fund VI (U.S.), L.P.	2008	13 TPG Credit Strategies Fund, L.P.		2006
7 OCM Opportunities Fund V, L.P.	2004	14 WCAS Capital Partners III, L.P.		1997

Direct Co-investments	# of Holdings	Estimated NAV	Total Exposure*
	4	\$64.8	\$64.8

Public Equity Securities and Derivatives	# of Holdings	Estimated NAV	Total Exposure*
	13	\$19.3	\$19.3

\* Total Exposure equals Estimated NAV plus remaining unfunded commitments.