

**Los Angeles City Employees' Retirement System**  
**Cash Activity Summary by Investment - Core Portfolio**  
**As of June 30, 2015**

Investment Name	Paid-In Capital <sup>(1)</sup>	Capital Distributed	Management Fees Charged <sup>(2)</sup>	Net Cash Profit (Realized and Unrealized) <sup>(3)</sup>
1315 Capital Fund I	\$0	\$0	\$0	\$0
ABRY Advanced Securities III, LP	\$3,559,144	\$0	\$400,000	\$119,059
ABRY Partners VIII, LP	\$5,533,999	\$0	\$125,000	(\$626,409)
ACON Equity Partners III, LP	\$5,223,609	\$661,259	\$314,006	\$1,644,108
ACON-Bastion Partners II, LP	\$96,231	\$1,052,183	\$24,249	\$4,414,423
Advent International Global Private Equity VII-B LP	\$8,670,000	\$1,080,028	\$410,408	\$4,651,425
Advent International GPE VI-A, L.P.	\$230,000	\$2,048,171	\$187,936	\$18,931,815
AION Capital Partners Ltd.	\$892,731	\$159,151	\$276,807	\$273,597
Alchemy Investment Plan	\$14,168	\$1,172,427	\$9,809	\$9,161,651
American Securities Opportunities Fund II, L.P.	\$4,293,985	\$1,434,165	\$289,839	\$7,402,568
American Securities Opportunities Fund III, L.P.	\$4,511,970	\$0	\$290,713	\$396,433
American Securities VII	\$0	\$0	\$0	\$0
Apollo Investment Fund IV, LP	\$0	\$3,543	\$0	\$3,353,504
Apollo Investment Fund VI, LP	\$0	\$4,263,956	\$0	\$10,271,838
Apollo Investment Fund VII, LP	\$311,651	\$6,870,354	\$0	\$18,450,503
Apollo Investment Fund VIII, LP	\$6,731,472	\$0	\$299,585	(\$206,932)
Austin Ventures VII, LP	\$0	\$247,273	\$0	(\$3,285,886)
Austin Ventures VIII, LP	\$0	\$2,425,363	\$1	\$5,483,818
Avenue Europe Special Situations Fund II, L.P.	\$4,056,779	\$8,075,091	\$306,060	\$1,962,427
Avenue Special Situations IV, LP	\$0	\$0	\$0	\$3,855,372
Avenue Special Situations V, LP	\$0	\$0	\$0	\$3,365,754
Baring Asia Private Equity Fund VI, LP	\$0	\$0	\$0	\$0
BC European Capital IX, LP	\$2,096,490	\$1,684,269	\$193,234	\$1,412,351
BDCM Opportunity Fund IV	\$2,004,361	\$0	\$152,226	(\$106,546)
Blackstone Capital Partners V, LP	\$212,845	\$7,389,020	\$20,954	\$13,007,945
Blackstone Capital Partners VI, LP	\$3,121,172	\$406,486	\$158,402	\$3,358,971
Blackstone Energy Partners	\$9,575,480	\$1,069,417	\$75,456	\$9,230,759
Blue Sea Capital Fund I	\$1,032,043	\$0	\$19,501	(\$128,159)
Cardinal Health III, LP	\$1,030,565	\$0	\$242,971	\$5,172,333
Carlyle Partners IV, LP	\$280,715	\$4,019,417	\$26,114	\$20,571,345
Carlyle Partners V, LP	(\$784,208)	\$9,175,037	\$65,452	\$20,828,756
CGW Southeast Partners III, LP	\$0	\$0	\$0	\$6,056,304
CGW Southeast Partners IV, LP	\$0	\$264,630	\$0	\$4,690,963
Charterhouse Capital IX, L.P.	\$1,476,234	\$7,125,883	\$91,354	\$6,564,886
Charterhouse Capital Partners VIII, L.P.	\$132,395	\$4,032,357	\$57,744	\$270,541
Chisholm Partners IV, LP	\$0	\$0	\$0	\$536,863
CHS Private Equity V, LP	\$0	\$10,092,671	\$13,166	\$12,870,562
Coller International Partners VI, LP	\$2,907,337	\$2,175,136	\$126,036	\$5,569,425

Investment Name	Paid-In Capital <sup>(1)</sup>	Capital Distributed	Management Fees Charged <sup>(2)</sup>	Net Cash Profit (Realized and Unrealized) <sup>(3)</sup>
CVC European Equity Partners I, LP	\$0	\$0	\$0	\$14,660,062
CVC European Equity Partners II, L.P.	\$0	\$350,038	\$307,927	\$12,791,324
CVC European Equity Partners III, LP	\$0	\$303,649	\$0	\$27,695,319
CVC European Equity Partners IV, L.P. (EUR)	\$12,917	\$2,833,964	\$10,555	\$21,606,390
CVC European Equity Partners V, LP (EUR)	\$1,019,702	\$5,265,758	\$42,380	\$7,504,757
DFJ Growth 2013, L.P.	\$7,560,319	\$0	\$591,362	\$780,396
EIG Energy Fund XVI	\$4,416,311	\$0	\$187,182	(\$1,798,233)
EnCap Energy Capital Fund VIII, LP	\$1,358,610	\$1,869,176	\$149,121	\$669,282
EnCap Energy Capital Fund X, L.P.	\$1,300,682	\$0	\$158,958	(\$168,091)
EnCap Energy IX	\$9,400,391	\$0	\$370,898	(\$592,281)
Energy Capital Partners II-A, LP	(\$998,472)	\$7,338,605	\$96,908	\$11,330,991
Energy Capital Partners III-A, LP	\$6,310,375	\$0	\$388,058	(\$1,719,639)
Enhanced Equity Fund II, L.P.	\$984,707	\$89,150	\$179,821	(\$888,702)
Enhanced Equity Fund, L.P.	\$0	\$484,581	\$0	\$5,975,747
Essex Woodlands Health Ventures IV, LP	\$0	\$0	\$0	\$1,546,188
Essex Woodlands Health Ventures V, LP	\$0	\$0	\$0	\$3,595,102
Essex Woodlands Health Ventures VI, LP	\$0	\$858,292	\$0	\$2,422,119
FIMI Opportunity V	\$3,551,500	\$0	\$306,867	\$2,534,879
First Reserve Fund X, LP	\$0	\$1,236,169	\$1,414	\$16,592,476
First Reserve Fund XI, LP	\$0	\$1,181,594	\$141,454	(\$4,113,002)
First Reserve Fund XII, LP	\$1,059,626	\$2,576,917	\$188,110	(\$301,005)
Glendon Opportunities Fund, L.P.	\$9,990,996	\$0	\$112,158	\$442,912
Golder, Thoma, Cressey, Rauner Fund V LP	\$0	\$0	\$0	\$8,226,074
Green Equity Investors V, LP	\$136,585	\$5,521,206	\$0	\$15,621,739
Green Equity Investors VI, LP	\$5,486,018	\$140,590	\$53,808	(\$135,275)
GTCR Fund IX, LP	\$0	\$8,223,299	\$71,115	\$11,240,577
GTCR Fund VI, LP	\$0	\$0	\$0	(\$1,106,948)
GTCR Fund VII, LP	\$0	\$0	\$0	\$25,223,255
GTCR Fund VII/A, LP	\$0	\$0	\$0	\$7,425,190
GTCR Fund VIII, LP	\$6,400	\$6,400	\$35,920	\$12,682,267
Halifax Capital Partners II, LP	\$205,895	\$131,758	\$0	\$6,178,143
Hellman & Friedman Capital Partners V, LP	\$0	\$1,171,653	\$543	\$16,705,165
Hellman & Friedman Capital Partners VI, LP	\$33,187	\$4,329,037	\$33,111	\$14,534,111
Hellman & Friedman Capital Partners VII, LP	\$1,970,046	\$3,709,596	\$293,537	\$4,971,482
Hellman & Friedman Capital Partners VIII, LP	\$0	\$0	\$0	\$0
High Road Capital Partners II	\$2,366,130	\$0	\$500,000	\$190,262
Highbridge Principal Strategies Senior Loan Fund II	\$0	\$0	\$0	\$6,768,692
Hony Capital Fund V, L.P.	\$11,412,583	\$0	\$492,072	\$3,828,404
Insight Venture Partners IX, LP	\$3,995,088	\$0	\$0	(\$281,868)
Insight Venture Partners VIII, LP	\$4,419,416	\$108,517	\$315,600	\$3,447,243
Institutional Venture Partners XV, LP	\$1,400,000	\$0	\$101,771	(\$112,583)
InterWest Partners VI, LLC	\$0	\$0	\$0	\$9,858,749

Investment Name	Paid-In Capital <sup>(1)</sup>	Capital Distributed	Management Fees Charged <sup>(2)</sup>	Net Cash Profit (Realized and Unrealized) <sup>(3)</sup>
J.H. Whitney IV, LP	\$0	\$0	\$0	(\$13,039,964)
J.H. Whitney VI, LP	(\$14,132)	\$1,048,217	\$18,675	\$2,312,199
J.H. Whitney VII, LP	\$4,871,895	\$793,723	\$370,113	\$4,966,626
Kelso Investment Associates VI, LP	\$0	\$0	\$0	\$1,673,376
Kelso Investment Associates VII, LP	\$4,434	\$838,612	\$0	\$12,615,749
Kelso Investment Associates VIII, LP	\$1,454,424	\$5,057,897	\$80,342	\$8,807,420
Khosla Ventures IV, L.P.	\$3,500,000	\$0	\$55,663	\$7,706,335
KKR 1996 Fund LP	\$0	\$0	\$0	\$20,643,876
KKR 2006 Fund, LP	\$1,008,301	\$4,906,433	\$67,330	\$18,529,838
KKR European Fund II	\$19,173	\$2,984,343	\$19,173	\$5,259,569
KPS Special Situations IV	\$159,405	\$0	\$218,749	\$389,938
Levine Leichtman Capital Partners III, LP	\$0	\$4,440,300	\$0	\$12,284,155
Levine Leichtman Capital Partners IV, LP	\$252,857	\$4,822,421	\$124,413	\$12,855,834
Levine Leichtman V	\$5,292,204	\$0	\$471,269	\$1,342,203
Lindsay Goldberg & Bessemer II, LP	\$82,244	\$6,419,959	\$64,256	\$9,521,541
Lindsay Goldberg III, LP	\$3,229,771	\$4,144,222	\$108,240	\$4,523,149
Madison Dearborn Capital Partners III, LP	\$0	\$0	\$0	\$8,398,778
Madison Dearborn Capital Partners IV, LP	\$0	\$1,655,375	\$0	\$24,810,787
Menlo Ventures IX, LP	\$0	\$432,562	\$0	(\$66,020)
Menlo Ventures VII, LP	\$0	\$0	\$0	\$18,552,033
Menlo Ventures VIII, LP	\$0	\$2,208,515	\$0	(\$8,993,851)
Nautic Partners V, LP	(\$46,694)	\$1,145,607	\$0	\$16,350,245
New Enterprise Associates 15, LP	\$3,000,000	\$0	\$51,454	\$8,069
New Enterprise Associates XIII, LP	\$825,000	\$4,523,966	\$110,021	\$11,772,876
New Mountain Partners III, LP	\$62,572	\$1,337,629	\$112,440	\$9,008,577
New Water Capital Partners, L.P.	\$0	\$0	\$0	\$0
Newbridge Asia IV, LP	(\$98,108)	\$5,145,679	\$26,730	\$12,276,821
NGP Natural Resources XI, LP	\$1,306,250	\$0	\$244,640	(\$254,190)
Nordic Capital V, L.P.	\$0	\$604,408	\$0	\$28,341,114
Oak HC / FT Partners, L.P.	\$2,023,252	\$0	\$169,832	(\$194,224)
Oak Investment Partners XII, LP	\$0	\$833,847	\$262,483	\$2,356,209
Oaktree Opportunities Fund X	\$0	\$0	\$0	\$0
Oaktree Opportunities Fund Xb, LP	\$0	\$0	\$0	\$0
OCM Opportunities Fund II, LP	\$0	\$9,439	\$0	\$5,628,641
OCM Opportunities Fund III, LP	\$0	\$16,773	\$0	\$5,096,353
OCM Opportunities Fund V, LP	\$0	\$192,446	\$9,552	\$4,583,206
OCM Opportunities Fund VII, LP	\$0	\$514,122	\$42,693	\$4,044,799
OCM Opportunities Fund VIIb, LP	\$0	\$760,669	\$24,515	\$6,656,589
OCM Opportunities Fund, LP	\$0	\$0	\$0	\$7,057,535
OCM Opportunities IV, LP	\$0	\$0	\$0	\$6,510,659
Olympus Growth Fund IV, LP	\$8,932	\$1,190,674	\$7,050	\$4,207,233
Onex Partners, LP	\$6,209	\$8,227,817	\$20,350	\$39,035,484

Investment Name	Paid-In Capital <sup>(1)</sup>	Capital Distributed	Management Fees Charged <sup>(2)</sup>	Net Cash Profit (Realized and Unrealized) <sup>(3)</sup>
Palladium Equity Partners IV, LP	\$6,509,145	\$138,626	\$155,140	\$728,571
Permira Europe III (EUR), LP	\$281,906	\$4,887,430	\$8,106	\$15,831,375
Permira Europe IV (EUR), LP	\$245,300	\$4,407,165	\$70,526	\$6,748,971
Pharos Capital Partners II-A, LP	\$0	\$52,784	\$49,159	\$2,573,976
Platinum Equity Capital Partners III, LP	\$3,319,642	\$3,028,308	\$0	\$7,102,556
Polaris Venture Partners V, LP	\$0	\$1,005,000	\$224,285	\$8,561,417
Polaris Venture Partners VI, LP	\$975,000	\$1,812,327	\$335,156	\$6,569,826
Polaris Venture Partners VII, LP	\$5,937,500	\$0	\$424,556	\$1,127,426
Providence Debt Fund III, LP	\$7,363,259	\$517,536	\$65,653	\$1,513,762
Providence Equity Partners V, LP	(\$11,675)	\$2,520,795	\$66,616	\$5,840,404
Providence Equity Partners VI, LP	\$516,752	\$4,778,263	\$97,886	\$10,869,474
Providence TMT Debt Opportunity Fund II, LP	(\$1,607,194)	\$6,284,715	\$62,268	\$8,580,274
Richland Ventures III, LP	\$0	\$0	\$0	(\$2,738,724)
Searchlight Capital Partners II, L.P.	\$0	\$0	\$0	\$0
Spark Capital Growth Fund, L.P.	\$4,050,000	\$0	\$179,956	(\$200,245)
Spark Capital I, LP	\$0	\$607,731	\$86,850	\$3,842,181
Spark Capital II, LP	\$368,063	\$0	\$147,086	\$29,496,400
Spark Capital III, LP	\$1,500,000	\$7,255,914	\$193,517	\$8,364,409
Spire Capital Partners III, LP	\$3,390,464	\$0	\$351,051	(\$444,797)
SSG Capital Partners II, LP	\$2,234,975	\$1,577,668	\$270,443	\$3,376,375
Stripes Growth Partners III, LP	\$842,637	\$0	\$65,753	(\$87,080)
TA X, LP	\$0	\$975,000	\$76,985	\$1,837,882
TA XI, LP	\$4,950,000	\$2,600,000	\$373,009	\$9,109,996
TA XII, LP	\$0	\$0	\$0	\$0
TCV VIII, LP	\$9,308,086	\$0	\$242,474	\$522,998
TCW/Crescent Mezzanine Partners IV, LP	\$0	\$598,905	\$33,711	\$1,961,734
TCW/Crescent Mezzanine Partners V, LP	\$2,462	\$1,176,174	\$37,040	\$3,285,276
Technology Crossover Ventures V, LP	\$21,450	\$942,958	\$24,859	\$16,676,711
Technology Crossover Ventures VII, LP	\$266,000	\$4,840,091	\$275,475	\$18,750,362
The Resolute Fund, LP	\$7,272	\$475,071	\$0	\$26,088,412
Thoma Bravo Special Opportunities Fund II	\$2,568,305	\$0	\$0	\$0
Thoma Bravo XI	\$6,856,735	\$0	\$839	(\$52,287)
Thoma Cressey Fund VI, LP	\$0	\$0	\$0	\$175,857
Thomas H. Lee Equity Fund V, LP	\$5,178	\$1,597,316	\$0	\$11,051,712
Tibbar Holdings, LLC (FKA TH Lee IV)	\$0	\$0	\$0	(\$830,088)
TPG Growth II, LP	\$10,393,297	\$442,163	\$392,362	\$18,053,627
TPG Partners III, LP	\$0	\$0	\$0	\$34,208,460
TPG Partners IV, LP	\$0	\$367,238	\$374,473	\$26,513,286
TPG Partners V, LP	(\$7,246)	\$6,944,111	\$86,824	\$11,125,005
TPG Partners VI, LP	\$1,426,050	\$5,492,371	\$83,332	\$11,161,191
TPG Star, LP	(\$15,503)	\$7,059,508	\$113,458	\$11,480,289
Trident Capital Fund V, LP (LACERS Secondary)	\$0	\$752,723	\$0	\$3,945,108

Investment Name	Paid-In Capital <sup>(1)</sup>	Capital Distributed	Management Fees Charged <sup>(2)</sup>	Net Cash Profit (Realized and Unrealized) <sup>(3)</sup>
Trident Capital Fund VI, LP	\$0	\$0	\$106,196	\$468,725
Trident Capital Fund-V, LP	\$0	\$3,775,511	\$0	\$8,929,816
VantagePoint Venture Partners IV (Q), LP	\$0	\$981,005	\$64,905	(\$302,860)
Vestar Capital Partners IV, LP	\$5,140	\$1,643,791	\$1,317	\$12,976,673
Vista Equity Fund IV	(\$214,229)	\$10,017,377	\$433,595	\$14,584,416
Vista Equity Fund V	\$16,588,487	\$14,741	\$483,826	(\$90,423)
Vista Equity Partners Fund III, LP	(\$51,888)	\$8,091,868	\$0	\$40,814,458
Vista Foundation Fund II, LP	\$2,772,032	\$0	\$200,000	(\$76,203)
Welsh, Carson, Anderson & Stowe IX, LP	\$0	\$286,492	\$0	\$9,907,929
Welsh, Carson, Anderson & Stowe VII, LP	\$0	\$0	\$0	\$17,633,357
Welsh, Carson, Anderson & Stowe VIII, LP	\$0	\$0	\$0	\$4,320,383
Weston Presidio Capital IV, LP	\$0	\$0	\$0	\$2,383,350
Weston Presidio Capital IV, LP (LACERS Secondary)	\$0	\$0	\$0	\$702,247
Whitney V, LP	\$0	\$0	\$0	\$10,817,597
Wynnchurch Capital Partners IV, L.P.	\$0	\$0	\$0	\$0
Yucaipa American Alliance Fund II, LP	\$529,645	\$3,138,228	\$131,731	\$12,234,106
<b>Total Portfolio</b>	<b>\$262,885,216</b>	<b>\$289,999,795</b>	<b>\$18,378,073</b>	<b>\$1,238,963,257</b>

1) Paid-In Capital includes management fees, partnership expenses and all other miscellaneous fees charged to the partnership

2) Net Management Fees Charged from the period 7/1/2014 through 6/30/2015. Cash may not have been drawn by the General

3) Net Cash Profit: Represents reported value as most recently reported by the General Partners plus inception to date

**Los Angeles City Employees' Retirement System**  
**Cash Activity Summary by Investment - Specialized Portfolio**  
**As of June 30, 2015**

Investment Name	Paid-In Capital <sup>(1)</sup>	Capital Distributed	Management Fees Charged <sup>(2)</sup>	Net Cash Profit (Realized and Unrealized) <sup>(3)</sup>
Angeleno Investors III, LP	\$1,190,000	\$78,389	\$250,000	\$720,085
Ares Special Situations Fund, LP	(\$5,164)	\$1,737,743	\$0	\$7,209,719
Carpenter Community BancFund-A, LP	\$0	\$0	\$112,961	\$4,715,613
Craton Equity Investors I, L.P.	\$20	\$20	\$67,508	(\$6,053,817)
DFJ Element, L.P.	\$0	\$2,282,596	\$32,797	(\$1,965,159)
DFJ Frontier Fund II, L.P.	\$250,000	\$785,202	\$73,393	\$2,513,974
Element Partners II, LP	\$400,012	\$111,316	\$157,821	\$2,072,042
NGEN II	\$0	\$4,228	\$0	(\$7,160,158)
NGEN III	\$1,119,950	\$623,778	\$148,291	(\$690,345)
Nogales Investors Fund II, LP	\$44,760	\$0	\$32,400	(\$1,860,949)
Palladium Equity Partners III, LP	\$304,718	\$3,668,929	\$11,316	\$9,744,104
Reliant Equity Partners	\$0	\$0	\$0	(\$7,952,677)
Rustic Canyon/Fontis Partners, LP	\$22,682	\$1,016,863	\$38,476	(\$220,664)
Saybrook Corporate Opportunity Fund, LP	\$0	\$0	\$53,499	\$2,355,906
Sector Performance Fund, LP	\$0	\$0	\$0	(\$1,035,890)
Spire Capital Partners II, LP	\$110,373	\$6,029,280	\$73,108	\$7,272,622
St. Cloud Capital Partners II, LP	\$168,530	\$147,054	\$53,482	\$1,094,009
Starvest Partners II, LP	\$556,937	\$174,685	\$58,989	(\$637,032)
StepStone Pioneer Capital I, LP	\$0	\$1,448,394	\$26,160	\$4,478,080
StepStone Pioneer Capital II, LP	\$76,130	\$2,010,387	\$47,742	\$6,572,654
Sterling Venture Partners II, LP	\$0	\$0	\$77,714	\$3,448,760
Vicente Capital Partners Growth Equity Fund, LP (FKA KH Growth Equity)	\$1,581,073	\$3,741,834	\$94,442	\$3,822,143
Yucaipa American Alliance Fund I, LP	\$0	\$1,587,722	\$72,508	\$2,748,130
<b>Total Portfolio</b>	<b>\$5,820,021</b>	<b>\$25,448,420</b>	<b>\$1,482,606</b>	<b>\$31,191,150</b>

1) *Paid-In Capital includes management fees, partnership expenses and all other miscellaneous fees charged to the partnership (both inside and outside of commitment) and is netted against recallable distributions.*

2) *Net Management Fees Charged from the period 7/1/2014 through 6/30/2015. Cash may not have been drawn by the General Partner in this period to meet the stated Net Management Fee Charges.*

3) *Net Cash Profit: Represents reported value as most recently reported by the General Partners plus inception to date distributions minus inception to date contributions.*