

California State Teachers' Retirement System
Private Equity Portfolio Performance
As of September 30, 2015

Description	Vintage Yr	Capital Committed	Capital Contributed	Capital Distributed	CalSTRS Since Inception IRR*
Total		44,441,656,367	34,752,946,592	35,389,185,536	10.51
ACON Equity Partners III LP	2012	70,000,000	44,659,241	3,128,064	10.60
Acon-Bastion Partners II, L.P.	2006	40,000,000	37,183,693	57,119,752	14.28
Advent Central & Eastern Europe IV, LP	2008	99,063,636	77,296,771	32,262,522	(5.29)
Advent International GPE VI, L.P.	2008	271,011,369	262,779,625	219,354,766	16.94
Affinity Asia Pacific Fund III, L.P.	2006	150,000,000	139,349,404	169,431,688	12.57
AG Capital Recovery Partners IV, L.P.	2003	33,958,976	33,958,976	75,115,487	28.14
AG Capital Recovery Partners V, L.P.	2005	50,000,000	46,750,000	47,530,382	2.59
AG Capital Recovery Partners VI, L.P.	2008	100,000,000	100,000,000	119,301,333	7.62
AG Capital Recovery Partners VII, L.P.	2009	164,208,774	164,208,772	152,841,478	5.52
Alchemy Plan (Estrellita) L.P.	2002	259,539,197	259,366,039	252,922,620	2.82
Alchemy Special Opportunities Fund III	2014	60,790,488	7,611,747	0	(32.97)
Alta Communications IX, L.P.	2002	40,000,000	38,000,000	19,838,672	(2.97)
Alta V Limited Partnership	1992	20,000,000	20,000,000	45,540,989	24.53
Apax Europe V	2001	115,649,884	115,649,884	248,265,054	36.06
Apax Europe VI - A, L.P.	2004	314,288,761	308,387,154	403,991,439	12.36
Apax Europe VII	2007	523,400,568	513,785,945	402,611,870	5.40
Apax Excelsior VI, L.P.	2000	100,000,000	98,422,784	161,122,652	11.83
Apollo Investment Fund VI, L.P.	2005	250,000,000	239,549,952	314,207,429	9.63
Apollo Investment Fund VII, L.P.	2008	350,000,000	283,117,518	475,436,996	25.04
ARCH Venture Fund VI, L.P.	2003	30,000,000	30,000,000	20,084,183	3.49
Ares Capital Europe II (D), L.P.	2013	50,000,000	40,998,530	2,799,733	8.62
Ares Corporate Opportunities Fund IV, LP	2012	150,000,000	99,473,897	3,015,516	9.90
Ares Euro Credit Strat Fund (C), L.P.-MA	2013	47,648,352	28,669,335	2,880,741	0.88
Atria Private Equity Fund III FC PR	2006	39,467,124	26,520,426	15,287,025	(6.67)
Austin Ventures V, L.P.	1997	15,000,000	15,000,000	28,918,232	31.16
Austin Ventures VI, L.P.	1998	22,000,000	22,000,000	13,358,206	(8.04)
Avenue Special Situations Fund V, LP	2007	250,000,000	250,000,000	330,060,553	11.14
Bain Capital Asia Fund II, L.P.	2012	75,000,000	53,787,588	3,708,379	15.02
Bain Capital Asia Fund, L.P.	2007	25,000,000	23,812,500	18,585,777	8.23
Bain Capital Coinvest Fund X, L.P.	2007	14,000,000	12,250,000	7,084,031	5.26
Bain Capital Fund IX, L.P.	2006	100,000,000	97,250,000	124,121,410	6.89
Bain Capital Fund X, L.P.	2007	400,000,000	387,800,000	250,928,961	6.65
Bain Capital IX Coinvest Fund, LP	2006	50,000,000	49,000,000	74,218,591	11.16
BC European Capital IX	2011	259,302,573	192,076,993	27,683,661	3.92
BC European Capital VIII, L.P.	2005	605,521,930	582,415,564	548,280,327	4.24
BC Partners VII, L.P.	2000	323,203,189	323,203,189	822,215,324	23.92
Blackstone - GSO Capital Solutions LP	2009	250,000,000	202,237,333	203,001,940	13.45
Blackstone Capital Partners IV, L.P.	2001	215,000,000	182,339,463	448,900,537	36.15
Blackstone Capital Partners V, L.P.	2005	1,738,000,000	1,572,912,595	1,715,144,966	8.43
Blackstone Capital Partners VI, L.P.	2011	322,100,000	200,324,346	20,880,122	12.19
Blackstone Capital Partners VII	2015	488,000,000	0	0	N/A
Blackstone Communications Partners I, LP	2000	275,000,000	250,293,431	277,048,208	6.26
Blackstone Energy Partners II L.P.	2014	107,900,000	576,333	0	(100.00)
Blue Run Ventures IV, L.P.	2008	23,595,506	22,179,775	12,781,089	37.20
Blue Run Ventures V, L.P.	2014	19,005,882	5,701,765	0	(12.60)
Blue Run Ventures, L.P.	2005	31,415,730	31,101,573	25,986,704	6.55
Boston Ventures V, L.P.	1996	90,000,000	86,872,281	99,301,262	2.61
BRV Opportunities Fund, L.P.	2015	1,897,590	474,398	0	(1.42)
CalSTRS California Impact Fund, LLC	2003	75,000,000	61,782,047	38,827,803	1.16
CalSTRS Lower Middle Market Fund III, LLC	2006	200,000,000	172,933,195	72,509,382	6.50
CalSTRS Lower Middle Market Fund IV, LLC	2010	200,000,000	111,336,983	20,064,427	12.23
CalSTRS Lower Middle Market Fund V, L.P.	2014	100,000,000	15,299,851	0	3.41
CalSTRS New&Next Gen. Manager Fund II	2008	216,947,782	130,626,226	21,287,129	8.88

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Description	Vintage Yr	Capital Committed	Capital Contributed	Capital Distributed	CalSTRS Since Inception IRR*
CalSTRS New&Next Gen. Manager Fund III	2012	269,542,578	70,666,474	0	(2.43)
CalSTRS New&Next Generation Manager Fund	2005	105,645,634	73,620,868	57,130,221	12.02
Capital Partners III, L.P.	2014	22,500,000	9,450,000	1,230,602	(7.20)
Carlyle Europe Partners III, L.P.	2007	522,832,766	511,375,794	542,800,063	10.78
Carlyle Europe Partners IV, L.P.	2015	167,166,172	21,900,838	0	(0.38)
Carlyle Partners IV, L.P.	2005	100,000,000	96,761,147	185,354,983	13.09
Carlyle Partners V, L.P.	2007	500,000,000	435,269,100	436,928,647	13.77
Carlyle Partners VI, L.P.	2013	250,000,000	88,497,521	276,396	(3.19)
Carlyle/Riverstone Renew Energy Infrast	2006	50,000,000	49,595,237	5,414,534	(36.11)
Castlelake II, L.P.	2012	50,000,000	46,249,341	0	19.83
Castlelake III, L.P.	2014	100,000,000	81,984,520	0	13.48
Castlelake IV, L.P.	2015	150,000,000	0	0	N/A
Centerbridge Capital Partners II, L.P.	2011	225,000,000	188,764,064	4,357,581	3.50
Centerbridge Capital Partners III, L.P.	2014	250,000,000	39,783,669	0	1.72
Centerbridge Capital Partners, L.P.	2006	150,000,000	139,046,597	244,988,869	20.77
Centerbridge Special Credit Partners	2009	250,000,000	163,389,265	266,173,109	14.23
Centerbridge Special Credit Partners II	2012	250,000,000	225,000,000	18,789,113	1.36
Cerberus Institutional (INTL) Series 1	2008	151,410,000	126,226,003	84,073,257	9.44
Cerberus Institutional (Series Four) LP	2007	500,000,000	461,721,438	538,227,587	7.96
Cerberus Institutional (Series Three)	2003	100,000,000	63,775,341	127,397,933	12.81
Charterhouse Capital VIII, L.P.	2006	134,276,840	120,996,093	91,410,481	(0.03)
Chisholm Partners IV, L.P.	1999	29,500,000	28,981,412	30,162,217	0.71
Clayton, Dubilier & Rice Fund IX LP	2014	200,000,000	82,740,381	0	30.02
Clayton, Dubilier & Rice Fund VII, L.P.	2004	100,000,000	91,814,122	133,646,278	11.04
Clearstone Venture Partners III-A, L.P.	2004	35,000,000	32,900,000	5,819,554	5.85
Coller International Partners VI, L.P.	2012	100,000,000	62,776,733	16,539,164	23.10
Cortec Group Fund IV, L.P.	2006	58,641,176	53,155,366	70,888,716	11.69
Cortec Group Fund V, L.P.	2011	60,000,000	48,666,437	0	41.77
Cortec Group Fund VI, L.P.	2015	100,000,000	1,109,440	0	(51.49)
Craton Equity Investors I, L.P.	2006	30,000,000	29,998,306	155,053	(17.46)
Craton Equity Investors II, L.P.	2012	15,266,668	11,563,263	329	(9.58)
CVC Capital Partners Asia Pacific II, LP	2005	100,000,000	95,306,343	60,379,403	(6.02)
CVC Capital Partners Asia Pacific III LP	2008	200,000,000	164,609,718	205,773,426	13.97
CVC Capital Partners Asia Pacific IV LP	2013	125,000,000	8,830,373	0	(30.76)
CVC European Equity Partners II L.P.	1998	300,000,000	279,075,728	660,122,103	18.93
CVC European Equity Partners III L.P.	2001	200,000,000	192,010,551	555,947,278	40.62
CVC European Equity Partners IV, L.P.	2005	385,645,886	349,200,348	597,438,312	16.49
CVC European Equity Partners L.P.	1996	40,000,000	39,292,287	97,903,249	22.91
CVC European Equity Partners Tandem Fund	2006	507,879,378	439,728,052	549,665,393	6.79
CVC European Equity Partners V, L.P.	2008	412,424,316	347,389,444	275,661,833	11.08
CVI Credit Value Fund A III	2015	100,000,000	20,000,000	0	3.83
CVI Global Value Fund, LP	2007	196,000,000	186,200,000	231,407,238	6.89
Cypress Merchant Banking Partners II LP	1999	278,125,000	261,571,696	218,407,248	(0.46)
DCM IV, L.P.	2004	15,000,000	15,000,000	11,695,149	3.36
ECI 10 A, L.P.	2014	45,461,989	8,199,142	0	(23.80)
ECI 9 A L.P.	2009	15,865,509	12,223,460	13,180,867	22.40
EnCap Energy Capital Fund IX, L.P.	2013	150,000,000	85,490,593	2,903,992	(7.51)
EnCap Energy Capital Fund VI, L.P.	2006	150,000,000	149,267,946	261,998,094	23.72
EnCap Energy Capital Fund VII, L.P.	2007	250,000,000	236,037,617	304,826,080	16.60
EnCap Energy Capital Fund VIII, L.P.	2010	200,000,000	156,007,342	45,169,643	(1.51)
EnCap Energy Capital Fund X, L.P.	2015	200,000,000	8,656,163	0	(23.41)
EnCap Energy Capital VIII Co-Investors	2011	59,000,000	51,953,720	5,455,906	(20.91)
Encap Flatrock Midstream Fund III	2014	60,000,000	3,386,880	0	(22.00)
Energy Capital Partners I	2006	220,000,000	200,600,301	81,235,018	(7.49)
Energy Capital Partners II-A	2009	100,000,000	66,404,822	55,935,457	14.39

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Energy Capital Partners III-A, LP	2013	200,000,000	49,783,625	0	(13.42)
Energy Spectrum Partners IV, L.P.	2004	50,000,000	51,318,768	86,211,913	14.84
Energy Spectrum Partners VI, L.P.	2011	75,000,000	45,962,450	12,981,488	(1.91)
Energy Spectrum Partners VII LP	2014	75,000,000	2,370,581	0	(83.67)
Equistone Partners Europe Fund IV "F" LP	2012	64,431,295	59,589,377	13,930,456	11.44
Equistone Partners Europe Fund V "D" L.P	2015	128,380,496	22,322,753	0	(4.17)
FCO MA II LP	2010	195,000,000	110,241,054	117,226,949	19.00
FCO MA III, L.P. PE	2012	200,000,000	147,721,251	20,511,671	10.37
FCO MA IV L.P. PE	2015	200,000,000	26,064,804	312,878	1.83
First Reserve Fund X, L.P.	2003	200,000,000	200,000,000	364,857,999	30.47
First Reserve Fund XI, L.P.	2006	800,000,000	806,101,221	444,113,097	(7.19)
First Reserve Fund XII, L.P.	2008	800,000,000	761,633,893	302,419,491	(4.29)
First Reserve Fund XIII, LP	2014	200,000,000	24,595,553	0	(28.01)
FondInvest VI	2002	29,325,292	28,225,787	51,016,520	22.81
FondInvest VI -Class B	2002	77,620	74,761	1,240,770	63.75
Fortress Credit Opportunities Fund II(A)	2010	5,000,000	3,033,325	3,364,578	18.35
FountainVest China Growth Cap Fund II LP	2012	45,000,000	24,275,952	0	31.28
FountainVest China Growth Capital Fund	2008	50,000,000	43,021,202	9,081,624	9.72
Francisco Partners III, L.P.	2010	75,000,000	67,762,500	7,193,384	15.81
Francisco Partners IV, L.P.	2014	140,000,000	34,650,000	0	(7.57)
Frazier Healthcare Ventures V, L.P.	2004	47,473,830	46,880,407	57,766,172	12.96
FS Equity Partners IV, L.P.	1998	87,500,000	87,227,940	149,210,976	12.85
FS Equity Partners V, L.P.	2003	95,000,000	76,484,275	141,078,852	15.73
Genstar Capital Partners V, L.P.	2007	70,000,000	63,844,121	80,054,728	13.48
GGV Capital IV L.P.	2011	60,000,000	56,700,000	290,885	35.28
GGV Capital Select, L.P	2015	50,000,000	8,250,000	0	(0.69)
GGV Capital V L.P.	2014	50,000,000	26,250,000	0	83.07
Giza Venture Fund IV	2005	20,000,000	20,000,000	3,382,501	(8.43)
Giza Venture Fund V	2007	12,400,000	12,400,000	13,059,355	26.54
Gores Capital Partners II, L.P.	2007	100,000,000	90,615,831	76,449,398	7.32
Gores Small Capitalization Partners, LP	2012	30,000,000	12,984,259	1,489,824	15.93
GSO Capital Opportunities Fund II, LP	2011	250,000,000	87,108,358	35,707,665	20.28
GSO Capital Opportunities Fund, L.P.	2006	100,000,000	93,668,540	150,202,384	17.86
GSO Capital Solutions Fund II, L.P.	2012	125,000,000	21,574,396	921,404	23.43
Hellman & Friedman Capital Partners V LP	2004	100,000,000	89,911,797	237,091,407	27.48
Hellman & Friedman Capital Partners VI	2006	200,000,000	191,702,114	295,867,928	13.02
Hellman & Friedman Capital Partners VII	2011	100,000,000	73,985,238	25,134,984	16.48
Hellman & Friedman Capital Partners VIII	2014	200,000,000	0	0	N/A
Hg Renewable Power Partners 2 A, L.P.	2010	62,045,182	45,548,646	858,879	(24.36)
Hg Renewable Power Partners, L.P.	2006	60,752,457	58,208,199	46,472,813	(2.93)
HgCapital 7 C L.P.	2013	77,635,088	34,378,919	0	(4.51)
Hony Capital Fund 2008, LP	2008	50,000,000	46,851,590	12,136,941	1.05
Hony Capital Fund V, L.P.	2011	75,000,000	59,839,240	0	11.61
Huntsman Gay Capital Partners Fund, LP	2008	100,000,000	95,342,190	115,036,189	17.58
ICV Partners II, L.P.	2006	25,000,000	23,877,672	21,048,416	12.07
ICV Partners III, L.P.	2013	40,000,000	20,895,031	245,433	3.71
InnoCal II, L.P.	2000	15,000,000	15,000,001	4,163,979	(41.17)
Institutional Venture Partners XII, L.P.	2007	50,000,000	50,000,000	104,078,227	26.61
InterWest Partners IX, L.P.	2004	40,000,000	38,000,000	30,218,535	6.86
InterWest Partners VIII, L.P.	2000	75,000,000	75,000,000	35,361,111	(4.78)
Investitori Associati IV	2004	34,103,330	33,746,142	15,291,041	(10.23)
Irving Place Capital Partners III, L.P.	2006	175,000,000	130,829,221	138,230,688	2.82
Italian Private Equity Fund IV L.P.	2003	41,829,286	38,543,101	26,930,607	(1.64)
J.H. Whitney IV, L.P.	1999	100,000,000	85,289,686	30,634,495	(11.06)
J.H. Whitney VI, L.P.	2005	75,000,000	74,296,328	60,681,022	2.59

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JMI Equity Fund V, L.P.	2005	30,000,000	30,000,000	145,927,804	38.93
JMI Equity Fund VI, L.P.	2007	50,000,000	48,900,000	63,825,448	11.25
JMI Equity Fund VII, L.P.	2010	50,000,000	47,500,000	23,157,277	10.68
JMI Equity Fund VIII, L.P.	2014	100,000,000	0	0	N/A
KKR 2006 Fund	2006	332,000,000	308,487,453	249,617,758	7.54
KKR North America Fund XI	2013	170,000,000	81,127,608	2,275,700	16.53
Littlejohn Fund V, L.P.	2014	75,000,000	17,626,654	32	1.03
M/C Venture Partners V, L.P.	2000	75,000,000	74,597,584	119,461,975	8.28
M2 Private Equity Fund-of-Funds II, L.P.	2014	100,000,000	17,784,270	645,125	(9.73)
Madison Dearborn Capital Partners IV, LP	2001	300,000,000	301,958,775	547,651,599	14.48
MatlinPatterson Global Opps. Ptnrs. III	2007	250,000,000	234,928,768	126,175,385	4.90
Nautic Partners V, L.P.	2000	200,000,000	192,603,815	393,172,187	17.05
Navis Asia Fund IV, L.P.	2005	30,000,000	30,244,589	40,889,173	7.31
Navis Asia Fund V, L.P.	2007	100,000,000	98,338,138	79,834,156	8.20
NEA 15 Opportunity Fund, L.P.	2015	35,000,000	2,625,000	0	42.07
New Enterprise Associates 14, LP	2012	160,000,000	128,800,000	7,342,367	18.34
New Enterprise Associates 15 LP	2015	195,000,000	39,000,000	0	(1.14)
New Enterprise Associates IX, L.P.	1999	60,000,000	58,800,000	20,460,719	(6.49)
New Enterprise Associates VII, L.P.	1996	40,000,000	40,000,000	135,468,287	63.71
New Enterprise Associates VIII A, L.P.	2001	25,000,000	25,000,000	16,534,088	(2.58)
New Enterprise Associates VIII, L.P.	1998	50,000,000	50,000,000	78,039,914	30.72
New Enterprise Associates X, L.P.	2000	200,000,000	197,000,000	183,983,620	3.77
New Enterprise Associates XI, L.P.	2003	75,000,000	75,000,000	149,870,538	15.27
New Enterprise Associates XII, L.P.	2006	160,000,000	157,600,000	146,138,367	9.22
New Enterprise Associates XIII, L.P.	2009	65,000,000	61,425,000	43,278,796	18.87
Newbridge Asia IV, L.P.	2005	150,000,000	140,429,627	302,355,425	16.90
NGEN II, LP	2005	15,000,000	14,431,626	846,254	(47.33)
Nogales Investors Fund I, LP	2003	25,000,000	27,678,479	17,476,171	(8.04)
Nogales Investors Fund II, L.P.	2006	30,000,000	10,805,462	11,790	(11.10)
Oak Investment Partners XI, L.P.	2004	75,000,000	75,000,000	33,267,533	(3.22)
Oaktree European Principal Fund III U.S.	2011	75,000,000	55,783,454	0	9.17
OCM Opportunities Fund IVb, L.P.	2002	100,000,000	48,610,586	124,240,777	43.91
OCM Opportunities Fund V, L.P.	2004	50,000,000	50,000,000	79,431,018	13.99
OCM Opportunities Fund VI, L.P.	2005	50,000,000	50,000,000	75,959,839	8.82
OCM Opportunities Fund VII, L.P.	2007	115,640,000	115,640,000	144,573,900	7.51
OCM Opportunities Fund VIIb, L.P.	2007	300,000,000	230,783,818	394,634,156	16.68
Olympus Growth Fund V, L.P.	2007	75,000,000	68,522,661	54,256,169	16.31
Olympus Growth Fund VI, L.P.	2013	250,000,000	39,888,874	6,062,977	26.61
ONCAP III LP	2011	26,724,081	21,209,861	748,648	10.89
Onex Partners I, L.P.	2004	100,000,000	95,028,764	271,997,209	38.22
Onex Partners II, L.P.	2006	150,000,000	133,162,295	240,935,167	14.21
Onex Partners III, L.P.	2008	175,000,000	156,787,994	74,244,672	12.63
Onex Partners IV, L.P.	2013	200,000,000	71,397,561	573,123	(6.92)
OrbiMed Private Investments IV, L.P.	2010	40,000,000	31,680,000	25,122,962	38.91
OrbiMed Private Investments V, LP	2013	40,000,000	24,740,000	777,406	101.47
PAG Asia I LP	2011	125,000,000	88,726,693	34,922,097	16.25
Palladium Equity Partners III, L.P.	2006	90,000,000	78,849,075	112,642,054	18.66
Palladium Equity Partners IV, L.P.	2012	90,000,000	40,304,810	2,394,387	5.04
Paul Capital Partners VIII-B, L.P.	2004	50,000,000	49,246,837	57,077,003	8.58
Peak Rock Capital Fund LP	2013	50,000,000	17,751,995	5,777,186	29.34
Permira Europe II	2000	310,169,279	310,169,279	614,299,139	23.52
Permira Europe III	2003	398,115,773	398,115,773	627,301,602	24.35
Permira IV	2006	951,504,027	917,709,643	891,495,294	7.40
Permira V, L.P.	2013	267,648,178	172,836,730	3,372,088	(8.87)
Phildrew Ventures Fourth Fund B	1995	20,221,808	20,270,948	11,819,893	(14.51)

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Description	Vintage Yr	Capital Committed	Capital Contributed	Capital Distributed	CalSTRS Since Inception IRR*
Pond Ventures III, L.P.	2006	10,000,000	9,060,335	13,867,927	13.90
Prism Venture Partners V, L.P.	2004	25,016,853	25,016,853	11,611,511	(4.84)
Providence Equity Partners V, L.P.	2005	350,000,000	319,876,189	291,774,302	4.34
Providence Equity Partners VI, L.P.	2007	700,000,000	648,363,577	437,470,392	6.60
Quadrangle Capital Partners II, L.P.	2005	100,000,000	84,960,324	96,520,610	6.70
Riverstone/Carlyle Renew & Alt Energy II	2008	300,000,000	249,060,898	126,369,451	2.85
RRJ Capital Master Fund III, L.P.	2015	200,000,000	0	0	N/A
Sankaty Credit Opportunities II, L.P.	2005	75,000,000	75,000,000	86,082,981	3.87
Sankaty Credit Opportunities III, L.P.	2007	300,000,000	300,000,000	266,876,185	1.70
Sankaty Credit Opportunities IV, L.P.	2008	250,000,000	237,500,000	297,374,929	11.75
Shasta Ventures II, L.P.	2007	22,500,000	21,375,000	14,400,000	22.89
Shasta Ventures III, L.P.	2011	26,500,000	23,850,000	0	12.02
Shasta Ventures IV, L.P.	2014	25,000,000	6,250,000	0	24.31
Shasta Ventures, L.P.	2004	21,000,000	21,000,000	10,111,629	6.59
Sofinnova Venture Partners IX	2014	50,000,000	12,500,000	0	2.38
Sofinnova Venture Partners VI	2003	25,000,000	25,000,000	10,411,950	(6.03)
Sofinnova Venture Partners VII	2006	30,000,000	29,400,000	38,106,220	17.11
Sofinnova Venture Partners VIII, L.P.	2011	30,000,000	24,900,000	15,133,047	34.53
Spectrum Equity Investors V, LP	2005	101,839,889	95,474,896	183,128,092	17.69
Spectrum Equity Investors VI, L.P.	2010	70,000,000	64,225,000	35,317,844	18.04
Spectrum Equity VII, L.P.	2014	105,000,000	17,587,500	0	(18.29)
SSG Capital Partners III, LP	2014	75,000,000	19,546,529	0	(11.69)
Strategic Investors Fund V-B, LP	2012	43,711,765	30,379,677	22,974	19.52
Strategic Investors Fund VI-A, L.P.	2013	45,000,000	24,535,204	0	14.64
Strategic Investors Fund VII-A, L.P.	2014	47,000,000	5,663,500	0	(10.33)
Summit Accelerator Fund, L.P.	1999	10,000,000	9,873,887	16,698,819	9.74
Summit Partners Credit Fund B-2, L.P.	2014	120,000,000	18,473,797	0	14.05
Summit Partners Europe PE Fund	2008	61,794,106	47,003,799	16,247,396	7.31
Summit Partners Growth Equity VIII-A	2011	100,000,000	65,500,000	9,708,787	15.07
Summit Partners Private Equity VII-A, LP	2005	100,000,000	100,000,000	90,956,401	11.36
Summit Partners Venture Capital II-A, LP	2005	15,000,000	14,775,000	21,487,626	21.06
Summit Partners Venture Capital III-A	2011	20,000,000	18,200,000	0	7.65
Summit Subordinated Debt Fund II, L.P.	1997	20,000,000	18,000,000	41,232,674	55.85
Summit Subordinated Debt Fund III, L.P.	2003	30,000,000	28,500,000	34,997,476	8.47
Summit Subordinated Debt Fund IV, L.P.	2008	40,000,000	37,800,000	24,682,009	8.80
Summit Ventures IV, L.P.	1995	30,000,000	29,100,000	220,162,748	103.77
Summit Ventures V, L.P.	1998	45,000,000	43,425,000	59,775,806	8.05
Summit Ventures VI-A, L.P.	2001	73,000,000	73,817,096	143,105,338	15.06
Syndicated Communications Vent. Part. V	2007	20,000,000	19,740,358	147,172	(17.91)
TA IX, L.P.	2000	50,000,000	48,585,000	117,148,659	21.80
TA Subordinated Debt Fund II, L.P.	2006	42,500,000	36,975,000	40,693,750	7.16
TA Subordinated Debt Fund III, L.P.	2009	20,000,000	15,150,000	10,050,000	12.88
TA X, LP	2006	110,000,000	107,426,550	97,526,550	5.08
TA XI, L.P.	2010	80,000,000	73,600,000	35,600,000	18.57
TA XII, L.P.	2015	180,000,000	0	0	N/A
TCV V, L.P.	2004	50,000,000	49,575,000	68,990,739	11.59
TCV VI, L.P.	2005	70,000,000	69,671,000	96,676,550	14.47
TCV VII, L.P.	2007	200,000,000	195,200,000	200,870,736	21.26
The Resolute Fund II, L.P.	2007	350,000,000	305,006,730	219,508,200	9.79
The Resolute Fund III	2014	100,000,000	25,605,093	98,828	8.80
The Resolute Fund, L.P.	2002	100,000,000	95,115,495	203,066,240	16.48
Thoma Bravo Fund X, L.P.	2012	100,000,000	85,325,615	70,853,692	32.75
Thoma Bravo Fund XI, L.P.	2014	75,000,000	45,852,055	0	(0.94)
Thoma Bravo Special Opps Fund I, L.P.	2013	31,400,000	23,933,699	3,228,190	21.62
Thoma Bravo Special Opps Fund II, L.P.	2015	35,000,000	15,068,279	0	(0.43)

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Description	Vintage Yr	Capital Committed	Capital Contributed	Capital Distributed	CalSTRS Since Inception IRR*
Thoma Cressey Fund VI, L.P.	1998	60,000,000	58,140,000	58,905,633	0.26
Thoma Cressey Fund VII, L.P.	2001	100,000,000	99,999,999	199,838,072	24.07
Thomas H. Lee Equity Partners V, L.P.	2001	422,156,647	418,762,096	701,150,367	13.67
TPG Asia V, L.P.	2007	180,000,000	156,523,786	91,218,822	3.46
TPG Financial Partners, L.P.	2008	239,036,536	173,708,595	142,866,003	0.21
TPG Growth II, LP	2011	125,000,000	105,927,834	2,845,285	34.43
TPG Growth III(A), L.P.	2015	200,000,000	0	0	N/A
TPG Opportunities Partners II, L.P.	2011	35,438,698	24,241,090	17,430,869	22.00
TPG Opportunities Partners III (A), L.P.	2014	150,000,000	34,380,709	22,206	(0.14)
TPG Partners III, L.P.	2000	300,000,000	255,472,950	655,530,242	24.47
TPG Partners IV, L.P.	2003	350,000,000	324,101,605	570,026,290	15.78
TPG Partners V, L.P.	2006	1,000,000,000	872,064,607	644,507,281	5.20
TPG Partners VI, L.P.	2008	450,000,000	406,338,787	284,628,918	12.33
Triton Fund II L.P.	2006	67,442,911	64,418,074	120,718,825	18.57
Triton Fund IV L.P.	2013	59,067,840	23,328,645	1,164,270	0.58
USRG Power and Biofuels Fund II, L.P.	2007	60,000,000	58,383,693	10,827,008	(7.17)
Vantage Point Venture Partners III	1999	45,000,000	45,000,000	16,325,749	(15.29)
Vantage Point Venture Partners IV	2000	150,000,000	150,000,000	119,416,230	(0.58)
VantagePoint CleanTech Partners, L.P.	2006	15,211,765	14,603,294	7,731,638	(2.88)
VantagePoint Venture Partners 2006 (Q)	2005	100,000,000	95,000,000	4,849,502	(14.03)
Vestar Capital Partners IV, L.P.	1999	100,000,000	97,470,858	171,633,748	13.46
Vestar Capital Partners V, L.P.	2005	150,000,000	149,535,504	55,213,236	2.76
Vivo Capital Fund VIII, L.P.	2015	40,000,000	4,894,840	0	8.23
Vivo Capital Surplus Fund VIII, L.P.	2015	6,000,000	716,586	0	10.42
WCAS Capital Partners IV, L.P.	2004	150,000,000	150,000,000	158,763,847	5.34
Welsh, Carson, Anderson & Stowe III	1997	100,000,000	100,000,000	174,340,918	12.98
Welsh, Carson, Anderson & Stowe IX, L.P.	2000	400,000,000	396,000,000	652,014,049	10.93
Welsh, Carson, Anderson & Stowe VI	1993	50,000,000	50,000,000	102,951,014	13.85
Welsh, Carson, Anderson & Stowe VIII, LP	1998	300,000,000	300,000,000	382,018,755	2.98
Welsh, Carson, Anderson & Stowe X, L.P.	2005	323,961,111	317,481,885	360,157,561	8.07
Welsh, Carson, Anderson & Stowe XI, L.P.	2009	250,000,000	238,602,139	181,136,540	14.36
Welsh, Carson, Anderson & Stowe XII, L.P	2015	150,000,000	30,951,462	0	(5.93)
Yucaipa Corporate Initiative Fund	2003	150,000,000	130,251,818	38,105,408	(4.39)
Yucaipa Corporate Initiatives Fund II LP	2009	50,000,000	45,380,786	12,969,118	(3.59)

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