

Preqin Private Equity Benchmarks: Buyout Benchmark Report

As of 30th June 2011





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Report Produced on 6th February 2012

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Preqin Private Equity Benchmarks © are calculated using performance information available from our online Performance Analyst database, the world's most extensive, transparent database of private equity fund performance. Users of the online database have access to all of the underlined fund performance data used to calculate these benchmarks. With performance for over 5,700 private equity funds, the Performance Analyst online database is regularly updated and fully searchable. Further information can be found at www.preqin.com.

All the performance figures used to generate the Preqin Private Equity Market Benchmarks are net position to investor – i.e. all commitments, contributions, distributions, remaining values and IRRs are all based on the net position for the institutional investor before tax but after the management fees and carry of the General Partner.

The Preqin Buyout Market Benchmark is based on performance data for 756 buyout funds of vintages 1991 to 2011 as of 30th June 2011

Preqin gathers fund returns information from a very wide and diverse range of sources, including public institutions via freedom of information legislations, published reports of a number of listed fund of fund vehicles and GP Voluntary contributions. The sheer extent of the data sources that we now use provides many opportunities to crosscheck and verify data for an individual partnership from different sources, and increases our confidence in the data.

A growing number of GPs has concluded that it is in their best interests to voluntarily share information on their partnerships: given that many prospective investors are seeing this information, it is better that they should have access to the most current and accurate figures possible. Even where data comes direct from the GP, however, our aim is still to show the net position for LPs, after management fees and carry. We are again very grateful to the significant number of GPs who now share data with us in this way, currently 800 GPs are contributing data on their funds. If you would like further details on contributing information on your firm please contact us.

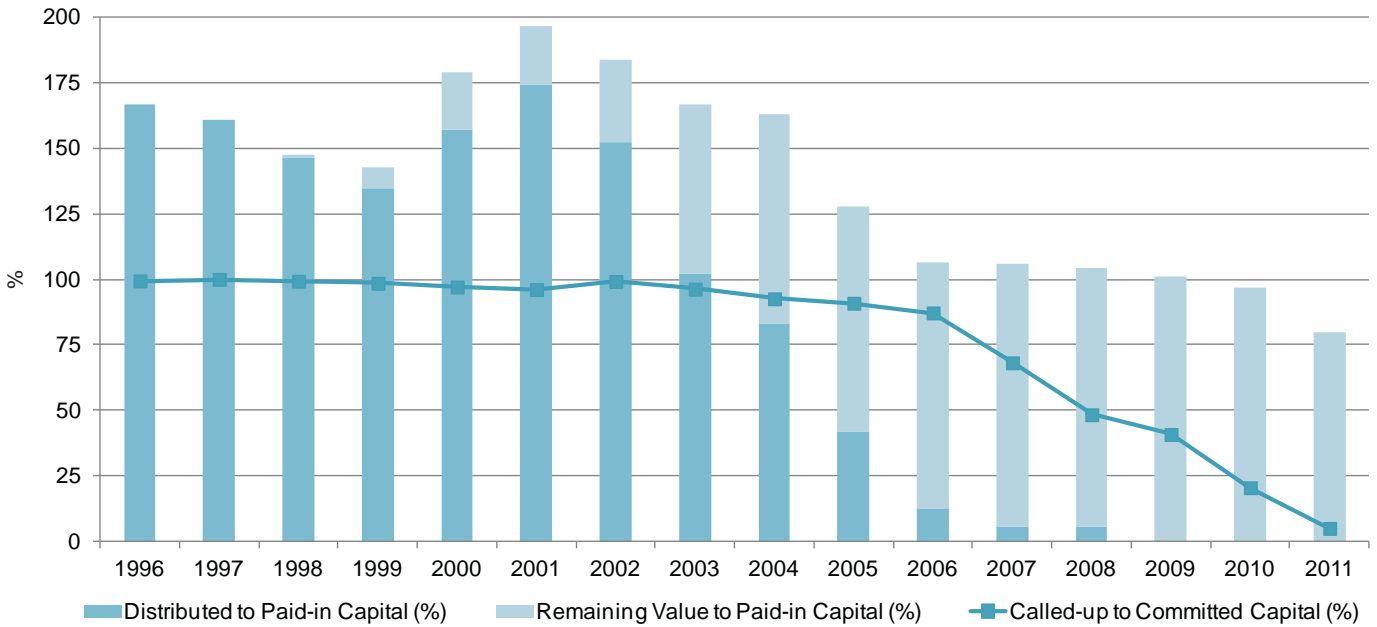
Preqin Median Benchmarks: All Regions Buyout as of 30th June 2011

Vintage	No. Funds	Median Fund			Multiple Quartiles (X)			IRR Quartiles (%)			IRR Max/Min (%)	
		Called (%)	Dist (%) DPI	Value (%) RVPI	Q1	Median	Q3	Q1	Median	Q3	Max	Min
2011	11	5.1	0.0	80.0	0.93	0.80	0.05	n/m	n/m	n/m	n/m	n/m
2010	28	20.6	0.0	96.7	1.07	0.98	0.91	n/m	n/m	n/m	n/m	n/m
2009	33	40.9	0.0	100.8	1.22	1.07	0.92	n/m	n/m	n/m	n/m	n/m
2008	66	48.4	5.5	98.5	1.32	1.10	0.98	21.9	7.0	-1.4	45.7	-24.3
2007	69	68.2	5.7	100.2	1.33	1.18	0.99	13.9	8.2	-0.5	54.5	-30.8
2006	74	87.2	12.7	93.7	1.29	1.15	0.98	10.3	6.1	-0.1	28.0	-29.6
2005	75	90.9	42.0	85.8	1.64	1.36	1.18	17.1	10.5	5.9	76.9	-12.1
2004	38	92.6	82.8	80.0	2.07	1.65	1.22	28.5	16.3	10.9	81.7	-7.7
2003	31	96.3	102.2	64.6	2.43	1.75	1.51	33.3	18.2	9.4	59.0	-60.4
2002	22	99.2	152.4	31.3	2.19	1.90	1.30	35.5	21.1	8.5	72.0	-2.0
2001	30	96.1	173.8	22.4	2.75	2.00	1.51	42.7	25.8	13.4	95.3	0.2
2000	60	97.1	156.9	21.7	2.25	1.82	1.50	25.3	19.2	11.9	57.5	-5.7
1999	35	98.5	134.6	7.8	2.03	1.54	1.05	17.0	11.0	6.0	37.4	-25.1
1998	38	99.3	146.3	1.0	1.88	1.50	0.99	17.5	9.1	-1.9	31.3	-100.0
1997	35	100.0	160.6	0.0	2.12	1.61	1.10	22.0	9.3	1.4	84.0	-9.5
1996	19	99.4	166.8	0.0	2.21	1.69	0.78	21.5	12.9	-1.8	147.4	-8.9
1995	24	100.0	148.7	0.0	2.18	1.50	1.14	30.0	10.4	3.3	59.9	-8.6
1994	27	100.0	180.0	0.0	2.36	1.80	1.49	33.0	20.5	10.1	92.2	-1.4
1993	16	100.0	201.5	0.0	2.88	2.02	1.38	23.2	16.7	7.7	58.0	0.8
1992	17	100.0	207.4	0.0	3.22	2.08	1.56	37.6	21.2	7.9	60.6	-49.9
1991	8	100.0	256.2	0.0	3.65	2.56	2.02	n/a	25.9	n/a	54.7	-0.5

Source: Preqin

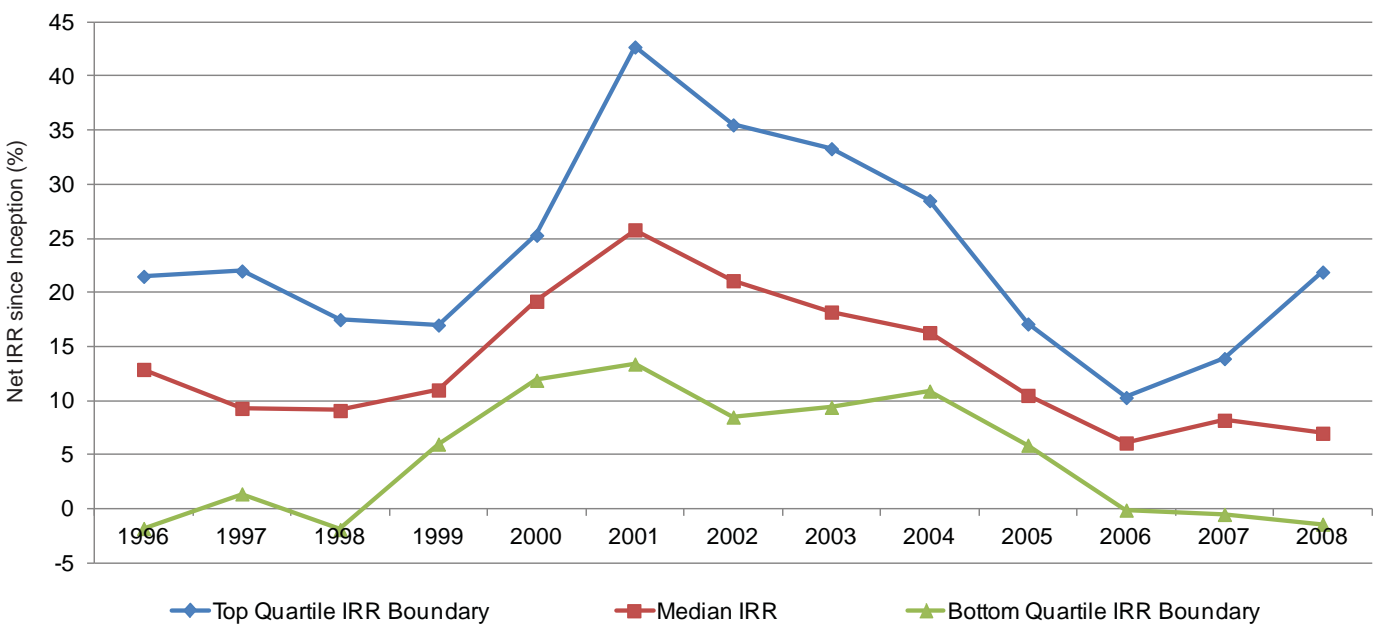
Preqin Median Benchmarks: All Regions Buyout is calculated using data for 756 funds of vintages between 1991 and 2011 with performance as of 30th June 2011 and includes liquidated funds. Preqin holds performance data for 1,317 buyout funds. All returns are net of management fees, expenses and carry.

All Regions Buyout - Median Called, Distributed and Remaining Value by Vintage as of 30th June 2011



Source: Preqin

All Regions Buyout - Median Net IRR and Top and Bottom Quartile Boundaries by Vintage as of 30th June 2011



Source: Preqin

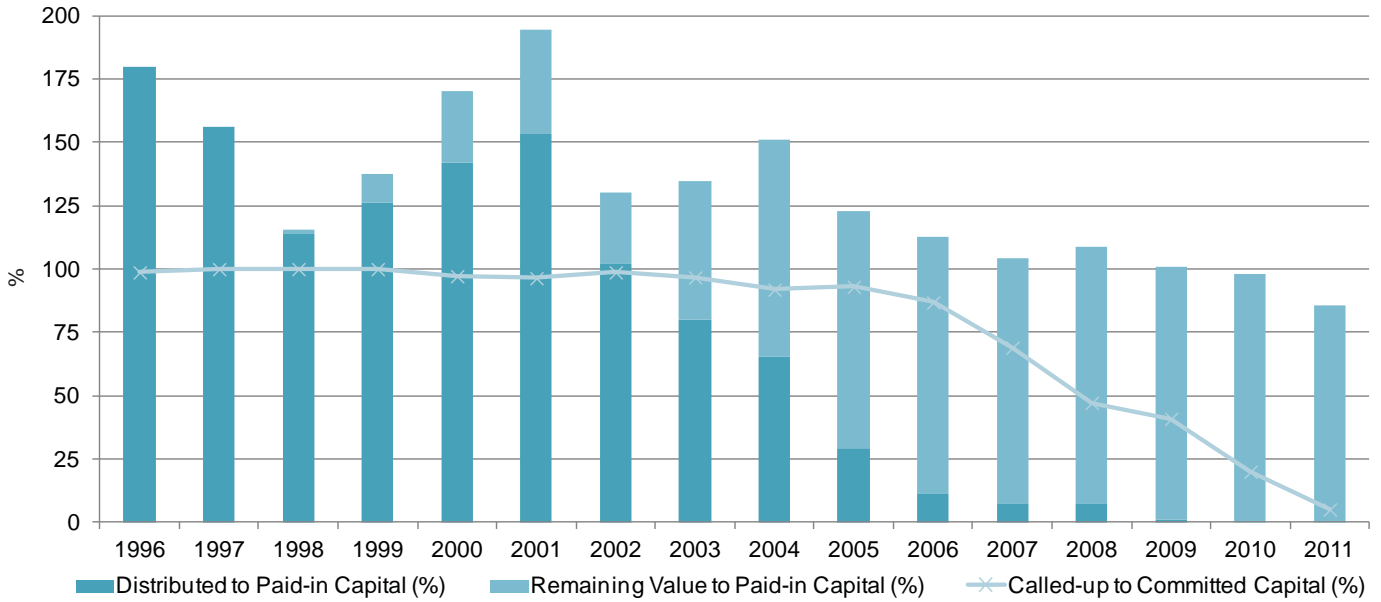
Preqin Median Benchmarks: North American Buyout as of 30th June 2011

Vintage	No. Funds	Median Fund			Multiple Quartiles(X)			IRR Quartiles(%)			IRR Max/Min (%)	
		Called(%)	Dist(%) DPI	Value(%) RVPI	Q1	Median	Q3	Q1	Median	Q3	Max	Min
2011	5	5.1	0.0	85.5	n/m	0.85	n/m	n/m	n/m	n/m	n/m	n/m
2010	19	20.0	0.0	97.9	1.08	0.98	0.87	n/m	n/m	n/m	n/m	n/m
2009	17	40.9	1.0	100.0	1.22	1.07	0.99	n/m	n/m	n/m	n/m	n/m
2008	40	47.2	7.3	101.3	1.38	1.18	1.02	23.5	11.9	-0.3	45.7	-23.8
2007	40	69.0	7.1	97.0	1.33	1.22	1.01	13.1	8.3	0.1	29.5	-26.1
2006	41	86.8	11.3	101.4	1.31	1.16	1.06	10.4	6.3	2.2	18.8	-29.6
2005	45	93.0	29.4	93.3	1.60	1.34	1.14	13.5	8.8	4.0	42.0	-12.1
2004	23	91.9	65.2	85.8	1.78	1.58	1.16	18.1	12.8	6.0	29.7	-7.7
2003	22	96.7	80.2	54.3	2.14	1.68	1.21	23.3	15.2	6.3	53.3	-60.4
2002	13	98.7	102.2	28.2	1.95	1.73	1.12	24.5	14.0	4.7	36.0	-2.0
2001	16	96.4	153.0	41.4	2.64	1.90	1.27	39.2	22.9	10.8	95.3	0.2
2000	38	97.2	141.7	28.7	2.17	1.82	1.51	22.0	17.8	10.8	57.5	3.2
1999	23	100.0	126.4	11.1	2.02	1.55	1.05	14.8	10.5	0.4	28.4	-25.1
1998	23	100.0	114.0	1.4	1.74	1.39	0.85	15.4	6.9	-2.6	26.9	-33.1
1997	21	100.0	156.0	0.0	1.78	1.56	1.08	18.0	8.4	1.5	33.6	-9.5
1996	9	98.7	179.9	0.0	2.36	1.82	0.75	22.1	11.1	-5.1	147.4	-8.9
1995	16	100.0	148.7	0.0	2.23	1.53	1.21	28.9	10.2	5.1	59.9	-8.6
1994	18	99.6	171.3	0.0	2.17	1.72	1.41	25.4	19.0	7.2	92.2	-1.4
1993	13	100.0	219.7	0.0	3.20	2.20	1.48	26.7	19.1	8.9	58.0	2.7
1992	11	100.0	227.2	0.0	3.22	2.27	0.78	41.4	21.2	-0.9	60.6	-49.9
1991	4	100.0	364.9	0.0	n/a	3.65	n/a	n/a	49.0	n/a	54.7	-0.5

Source: Preqin

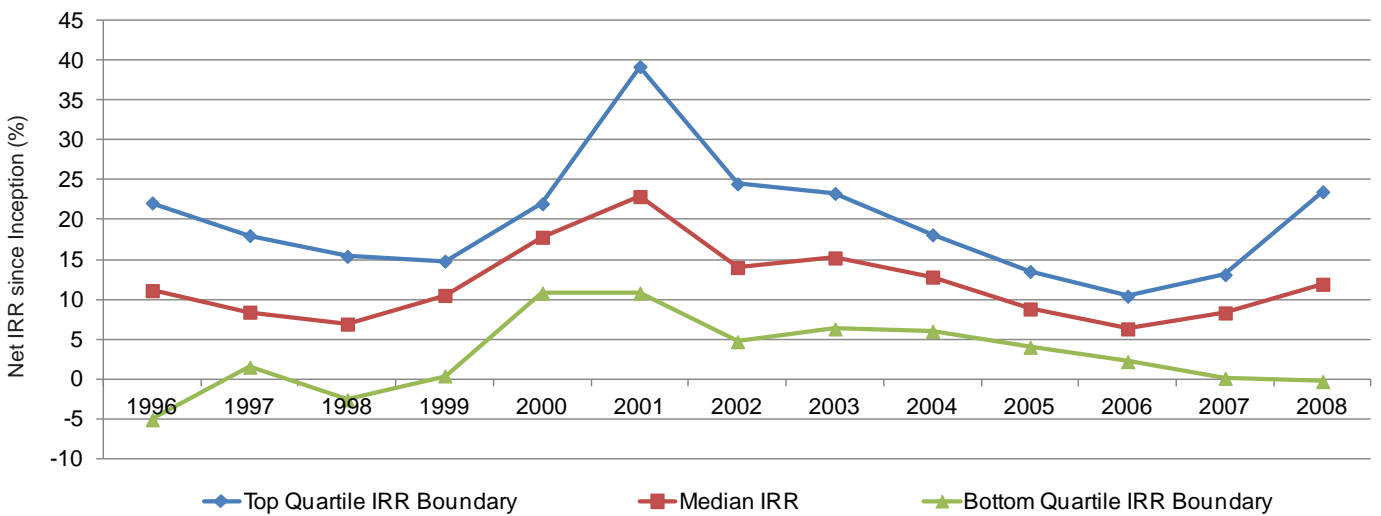
Preqin Median Benchmarks: North American Buyout is calculated using data for 457 funds of vintages between 1991 and 2011 with performance as of 30th June 2011 and includes liquidated funds. Preqin holds performance data for 817 North American buyout funds. All returns are net of management fees, expenses and carry.

North American Buyout - Median Called, Distributed and Remaining Value by Vintage as of 30th June 2011



Source: Preqin

North American Buyout - Median Net IRR and Top and Bottom Quartile Boundaries by Vintage as of 30th June 2011



Source: Preqin

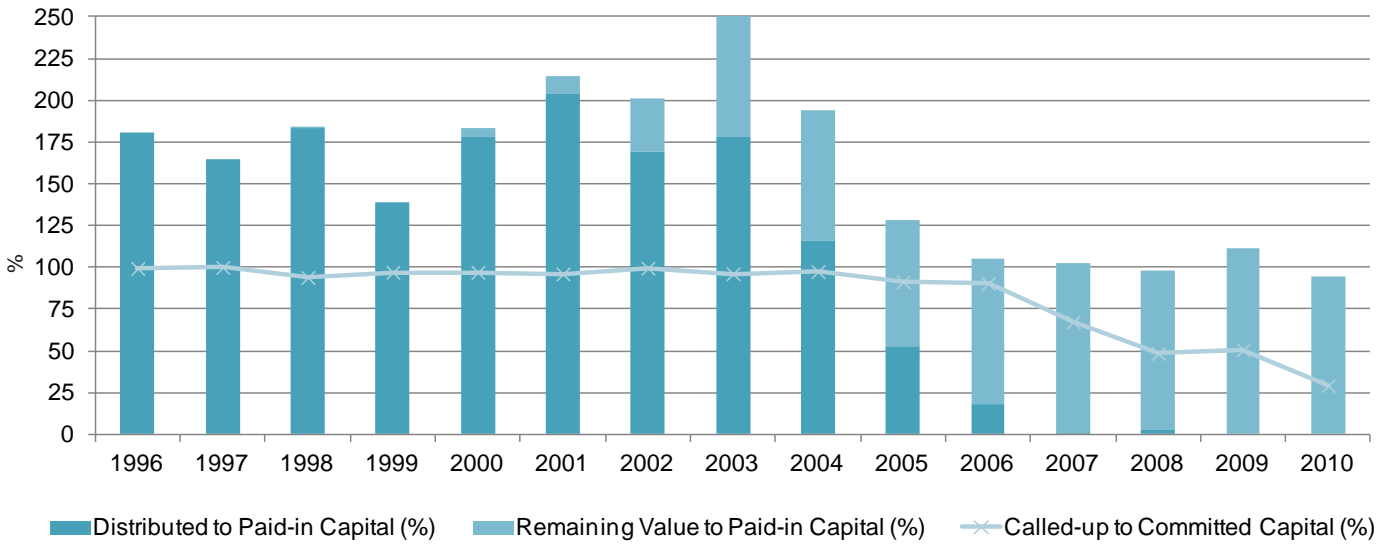
Preqin Median Benchmarks: European Buyout as of 30th June 2011

Vintage	No. Funds	Median Fund			Multiple Quartiles(X)			IRR Quartiles(%)			IRR Max/Min (%)	
		Called(%)	Dist(%) DPI	Value(%) RVPI	Q1	Median	Q3	Q1	Median	Q3	Max	Min
2010	6	29.3	0.0	94.1	n/m	0.99	n/m	n/m	n/m	n/m	n/m	n/m
2009	11	50.7	0.0	111.0	1.26	1.11	0.90	n/m	n/m	n/m	n/m	n/m
2008	16	48.5	2.8	95.5	1.30	1.08	0.88	11.9	7.0	-6.4	38.6	-24.3
2007	19	67.4	1.2	101.7	1.24	1.05	0.97	9.0	6.8	-1.5	31.6	-30.0
2006	22	90.4	18.2	87.1	1.24	1.07	0.89	7.3	1.2	-4.7	28.0	-14.8
2005	19	91.4	52.8	75.6	1.64	1.43	1.23	20.1	10.6	6.1	76.9	-1.8
2004	10	97.5	116.1	78.0	3.11	2.07	1.50	62.3	38.0	22.0	81.7	10.5
2003	9	96.2	178.1	82.6	2.78	2.43	1.75	44.5	33.6	23.1	59.0	11.5
2002	9	99.6	168.9	32.6	2.49	2.05	1.72	44.0	33.1	15.8	72.0	12.7
2001	12	96.1	203.5	11.0	3.16	2.37	1.59	44.5	29.4	13.4	52.2	10.4
2000	18	97.1	177.9	5.3	2.60	2.05	1.41	29.0	23.4	12.0	33.2	-5.7
1999	8	97.1	138.8	0.0	2.01	1.45	1.29	21.3	12.5	7.15	37.4	6.0
1998	10	94.0	182.9	0.7	2.24	1.87	1.55	18.6	14.0	8.7	31.3	-3.2
1997	14	100.0	164.8	0.0	2.33	1.67	1.10	30.3	10.4	1.3	84.0	0.0
1996	7	99.4	180.4	0.0	n/a	1.80	n/a	n/a	21.0	n/a	27.8	8.4
1995	5	98.6	118.6	0.0	n/a	1.19	n/a	n/a	n/a	n/a	55.4	1.8
1994	8	100.0	221.9	0.0	3.17	2.22	1.55	n/a	41.8	n/a	56.1	10.1
1992	5	100.0	206.1	0.0	n/a	2.06	n/a	n/a	22.4	n/a	40.0	11.0
1991	4	100.0	212.8	0.0	n/a	2.13	n/a	n/a	n/a	n/a	25.9	25.0
1990	7	99.9	160.5	0.0	n/a	1.61	n/a	n/a	24.0	n/a	72.0	7.0

Source: Preqin

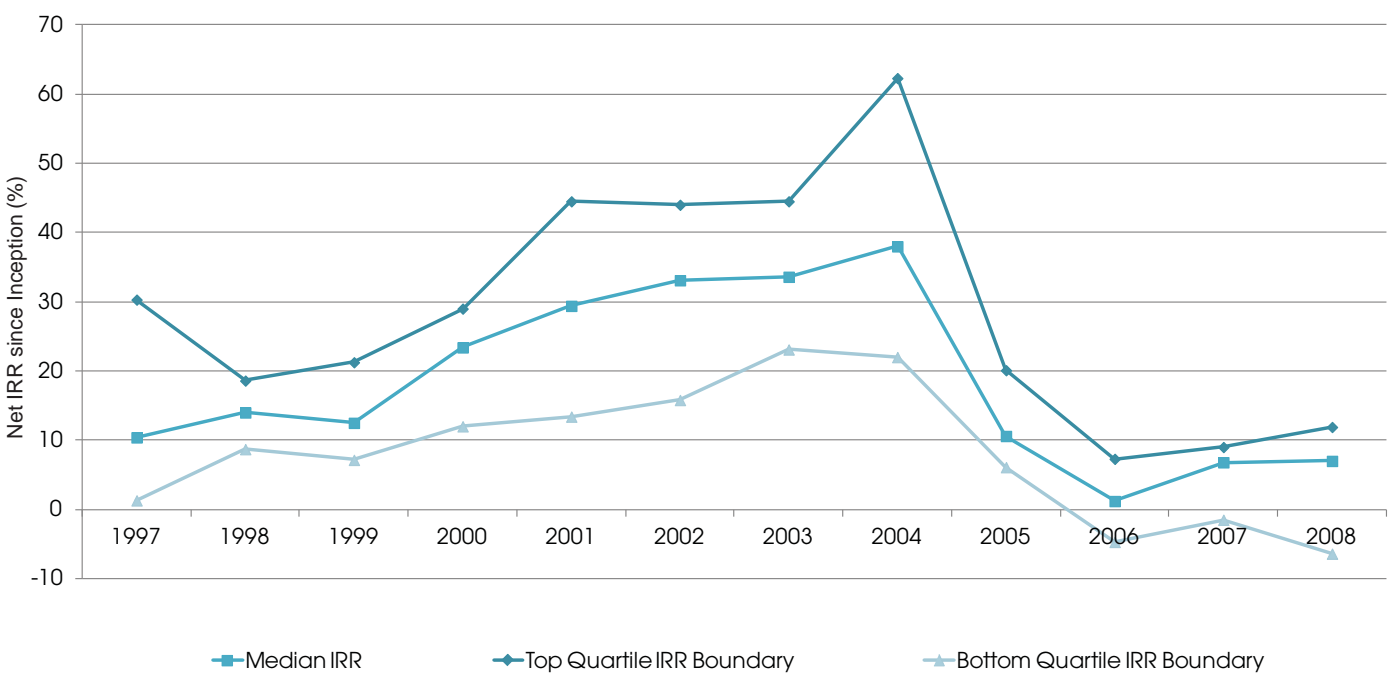
Preqin Median Benchmarks: European Buyout is calculated using data for 219 funds of vintages between 1990 and 2011 with performance as of 30th June 2011 and includes liquidated funds. Preqin holds performance data for 506 European buyout funds. All returns are net of management fees, expenses and carry.

European Buyout - Median Called, Distributed and Remaining Value by Vintage as of 30th June 2011



Source: Preqin

European Buyout - Median Net IRR and Top and Bottom Quartile Boundaries by Vintage as of 30th June 2011



Source: Preqin

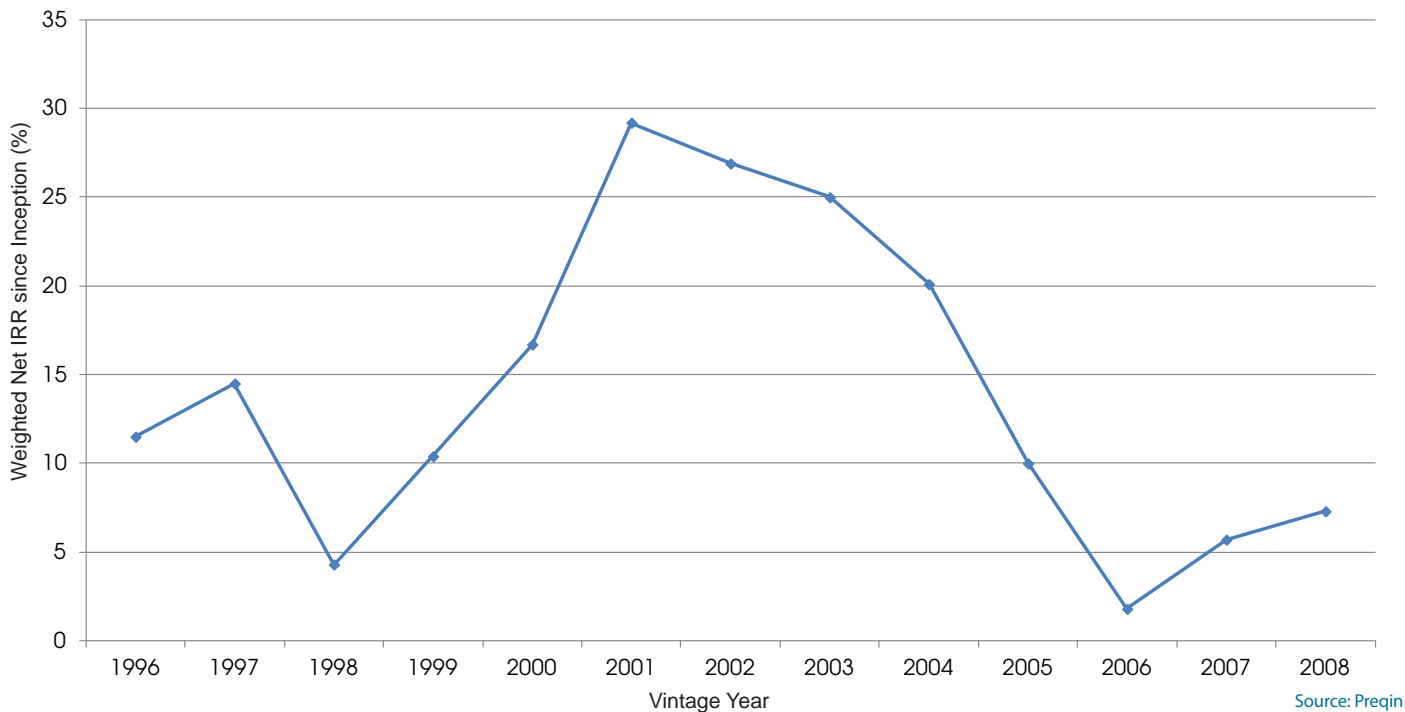
Preqin Weighted Benchmarks: All Regions Buyout as of 30th June 2011

Vintage	No. Funds	Weighted Fund					IRR Max/Min (%)	
		Called (%)	Dist (%) DPI	Value (%) RVPI	Multiple (X)	IRR (%)	Max	Min
2011	11	7.7	0.0	64.6	0.65	n/m	n/m	n/m
2010	28	25.7	2.2	97.2	0.99	n/m	n/m	n/m
2009	33	35.7	6.5	102.5	1.09	n/m	n/m	n/m
2008	66	50.4	13.9	99.0	1.13	7.3	45.7	-24.3
2007	69	68.3	16.3	99.1	1.15	5.7	54.5	-30.8
2006	74	86.0	16.1	91.2	1.07	1.8	28.0	-29.6
2005	75	92.5	47.1	89.0	1.36	10.0	76.9	-12.1
2004	38	93.8	93.4	81.2	1.75	20.1	81.7	-7.7
2003	31	97.3	130.2	73.5	2.04	25.0	59.0	-60.4
2002	22	268.6	144.1	48.8	1.93	26.9	72.0	-2.0
2001	30	97.8	185.5	37.8	2.23	29.2	95.3	0.2
2000	60	98.6	148.9	30.3	1.79	16.7	57.5	-5.7
1999	35	101.6	138.5	22.0	1.60	10.4	37.4	-25.1
1998	38	97.9	138.5	8.6	1.49	4.3	31.3	-100.0
1997	35	102.9	164.2	4.7	1.69	14.5	84.0	-9.5
1996	19	98.2	162.5	2.9	1.65	11.5	147.4	-8.9
1995	24	99.1	165.8	1.7	1.68	16.0	59.9	-8.6
1994	27	95.5	180.2	0.1	1.80	35.1	92.2	-1.4
1993	16	99.8	237.6	0.8	2.38	19.6	58.0	0.8
1992	17	101.4	264.2	0.0	2.64	26.3	60.6	-49.9
1991	8	100.0	401.9	0.0	4.02	45.3	54.7	-0.5

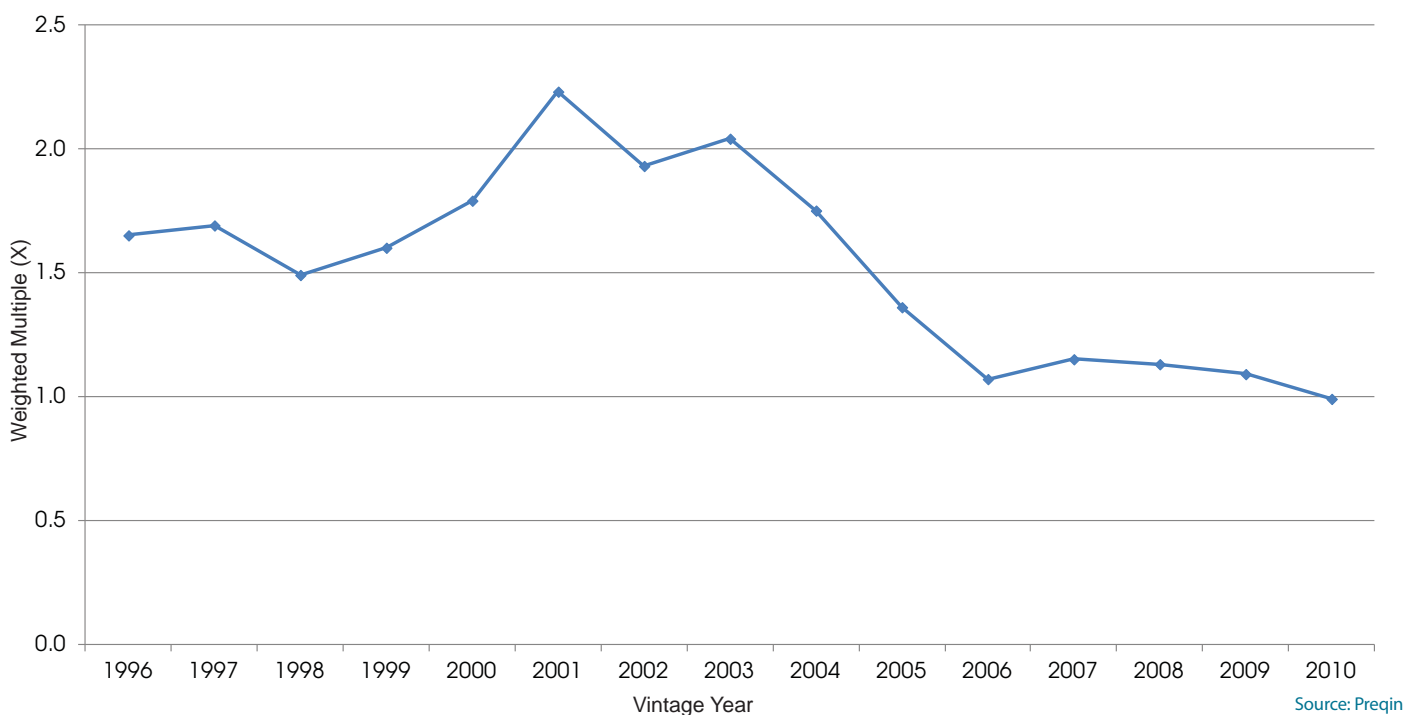
Source: Preqin

Preqin Weighted Benchmarks: All Regions Buyout is calculated using data for 756 funds of vintages between 1991 and 2011 with performance as of 30th June 2011 and includes liquidated funds. Preqin holds performance data for 1,317 buyout funds. All returns are net of management fees, expenses and carry.

All Regions Buyout - Money Weighted IRR by Vintage as of 30th June 2011



All Regions Buyout - Money Weighted Multiple by Vintage as of 30th June 2011



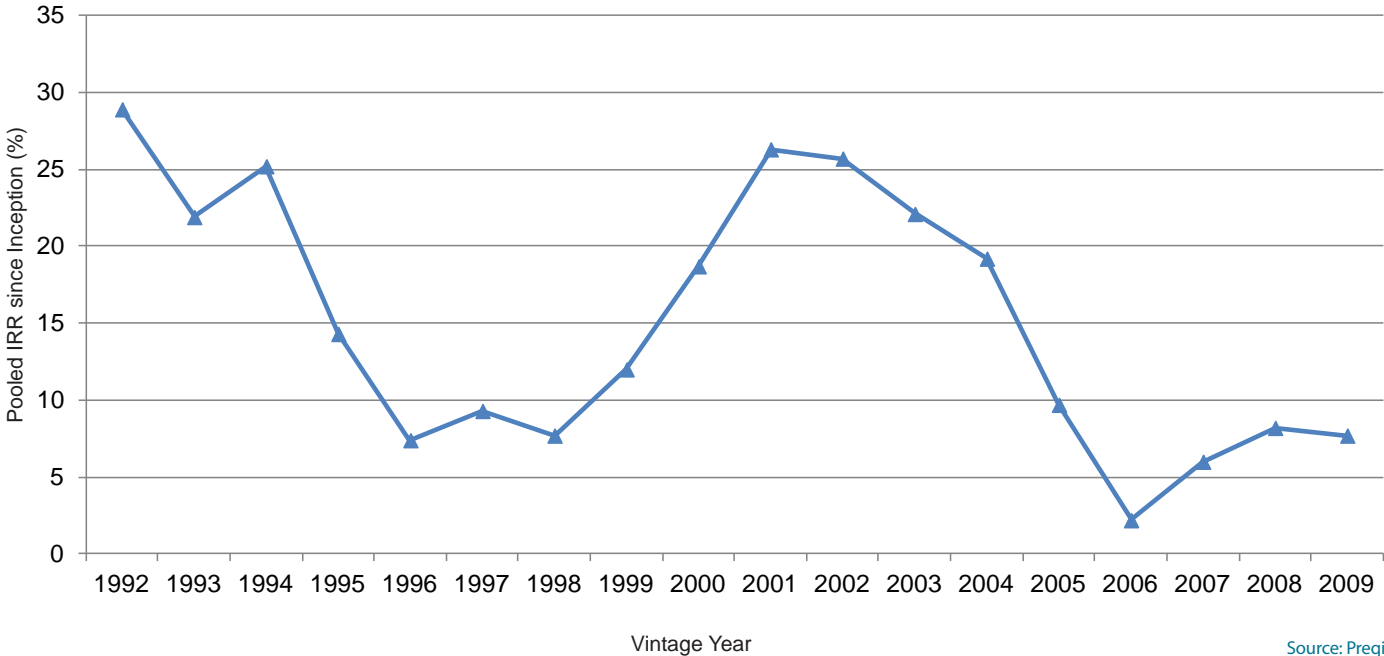
Preqin Pooled Benchmarks: All Regions Buyout

Vintage	No. Funds	Weighted Fund			Weighted Multiple (X)	Pooled IRR (%)
		Called (%)	Dist (%) DPI	Value (%) RVPI		
2011	25	3.2	0.0	31.6	0.22	n/m
2010	23	21.7	2.3	81.6	0.84	n/m
2009	26	36.6	8.5	99.3	1.08	7.7
2008	53	54.7	13.9	94.3	1.08	8.2
2007	65	67.1	16.0	95.6	1.12	6.0
2006	58	87.9	18.5	91.7	1.10	2.2
2005	57	91.7	50.9	89.5	1.40	9.7
2004	31	95.1	91.7	75.4	1.70	19.2
2003	20	97.5	127.7	72.6	2.00	22.1
2002	21	197.0	133.3	50.5	1.83	25.7
2001	17	97.3	189.0	33.6	2.23	26.3
2000	38	97.7	153.6	32.1	1.85	18.7
1999	30	96.8	140.4	19.8	1.64	12.0
1998	40	97.5	132.5	8.5	1.41	7.7
1997	23	100.5	143.6	7.6	1.50	9.3
1996	20	97.7	151.0	7.0	1.58	7.4
1995	12	99.6	172.7	2.5	1.75	14.3
1994	15	97.8	195.3	0.5	1.96	25.2
1993	12	99.7	243.4	0.6	2.44	21.9
1992	9	103.4	192.7	0.1	1.93	28.9
1991	0	102.0	304.3	0.0	3.04	n/m
1990	8	98.9	228.2	0.0	2.28	15.3

Source: Preqin

Preqin Pooled Benchmarks: All Regions Buyout is calculated using cash flow data for 608 buyout funds of vintages between 1990 and 2011. Preqin holds cash flow data for more than 1,750 private equity funds. All returns are net of management fees, expenses and carry.

All Regions Buyout - Pooled IRR by Vintage



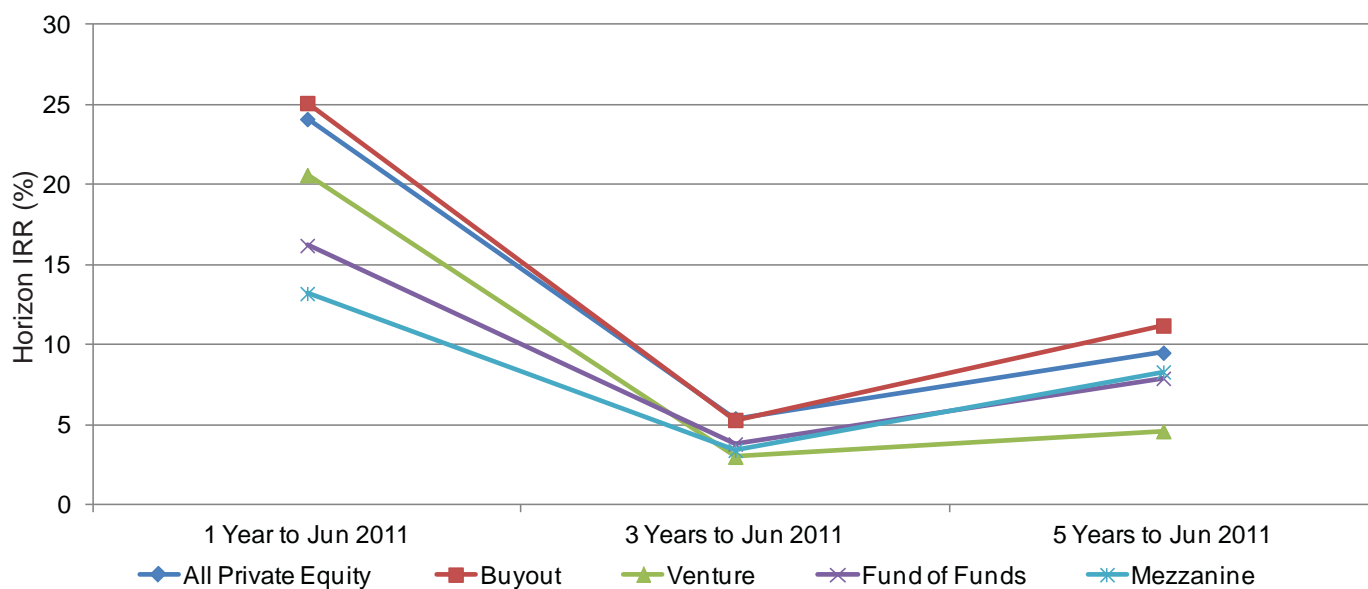
Source: Preqin

Source: Preqin

Horizon IRRs by Fund Type as of 30 June 2011

Horizon	All Private Equity	Buyout	Venture	Fund of Funds	Mezzanine
1 Year to Jun 2011	24.1	25.1	20.6	16.2	13.2
3 Years to Jun 2011	5.4	5.3	3.0	3.8	3.4
5 Years to Jun 2011	9.5	11.2	4.6	7.9	8.3

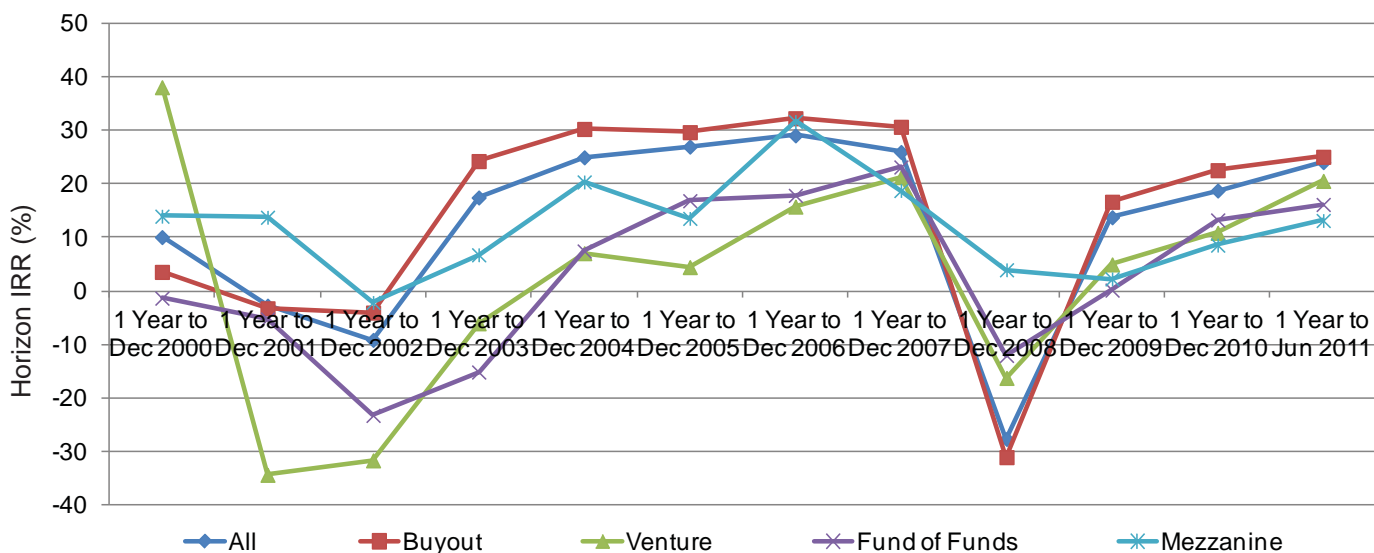
Horizon IRRs by Fund Type as of 30 June 2011



One-Year Rolling Horizon IRRs by Fund Type

	All	Buyout	Venture	Fund of Funds	Mezzanine
1 Year to Dec 2000	10.1	3.6	38.1	-1.3	14.0
1 Year to Dec 2001	-2.7	-3.2	-34.3	-5.2	13.8
1 Year to Dec 2002	-9.1	-4.0	-31.6	-23.2	-2.1
1 Year to Dec 2003	17.5	24.3	-6.0	-15.1	6.8
1 Year to Dec 2004	25.0	30.3	7.1	7.5	20.4
1 Year to Dec 2005	27.0	29.7	4.5	16.9	13.6
1 Year to Dec 2006	29.1	32.3	15.8	17.9	31.7
1 Year to Dec 2007	26.0	30.7	21.3	23.2	18.8
1 Year to Dec 2008	-27.6	-31.0	-16.2	-12.0	4.0
1 Year to Dec 2009	13.8	16.7	5.0	0.2	2.3
1 Year to Dec 2010	18.8	22.6	10.9	13.3	8.6
1 Year to Jun 2011	24.1	25.1	20.6	16.2	13.2

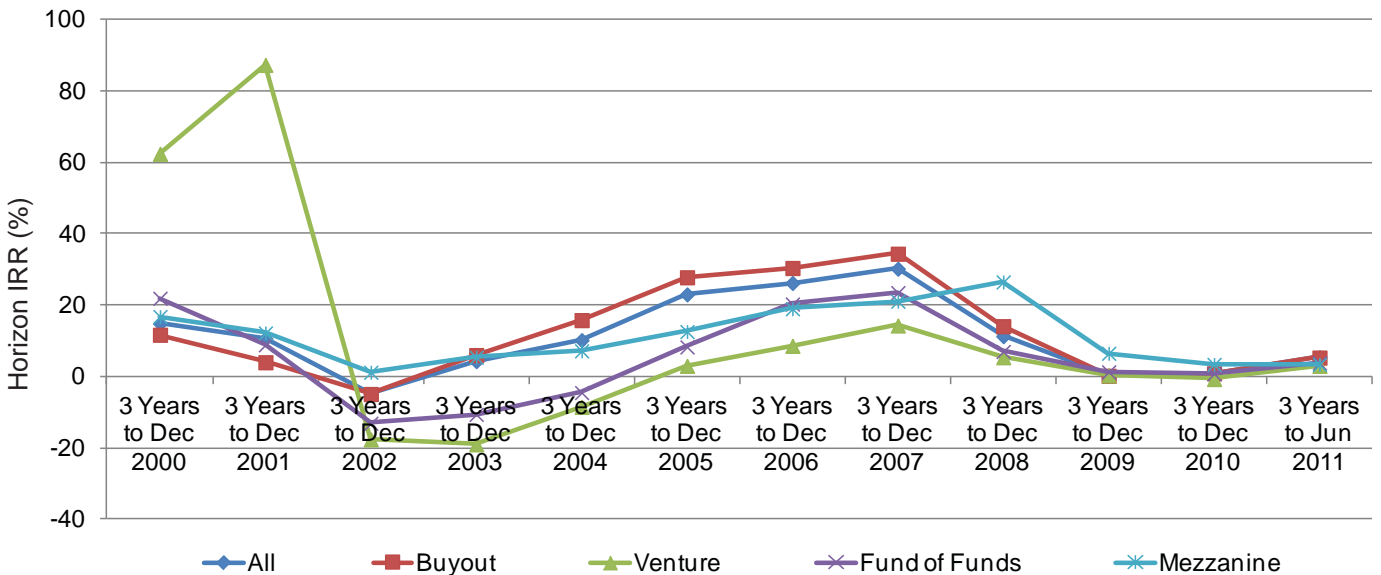
One-Year Rolling Horizon IRRs by Fund Type



Three-Year Rolling Horizon IRRs by Fund Type

	All	Buyout	Venture	Fund of Funds	Mezzanine
3 Years to Dec 2000	14.9	11.7	62.4	21.9	16.8
3 Years to Dec 2001	10.6	4.0	87.3	8.9	12.2
3 Years to Dec 2002	-4.9	-4.9	-17.6	-13.1	1.2
3 Years to Dec 2003	4.3	6.0	-19.0	-10.6	5.4
3 Years to Dec 2004	10.2	15.8	-8.5	-4.5	7.2
3 Years to Dec 2005	23.0	27.8	3.0	8.3	12.6
3 Years to Dec 2006	26.2	30.4	8.6	20.3	19.0
3 Years to Dec 2007	30.2	34.4	14.3	23.5	21.1
3 Years to Dec 2008	11.3	14.1	5.4	7.0	26.5
3 Years to Dec 2009	0.3	0.2	0.3	1.3	6.5
3 Years to Dec 2010	0.8	0.9	-0.7	0.8	3.4
3 Years to Jun 2011	5.4	5.3	3.0	3.8	3.4

Three-Year Rolling Horizon IRRs by Fund Type





Preqin Private Equity Performance Analyst

Performance Analyst is the most comprehensive, detailed source of private equity performance data available today. Preqin's team of analysts collect and monitor data from a number of different sources, including from GPs themselves, in order to provide the most comprehensive private equity performance data available.

All of our Performance Data conforms to the same standardized metrics, with all data representing net-to-LP returns. We currently hold transparent net-to-LP performance data for over 5,700 private equity funds of all types and geographic focus. In terms of aggregate value, this represents around 70% of all capital ever raised.

This high level of coverage enables us to produce the most meaningful benchmarking and comparative tools available in the industry.

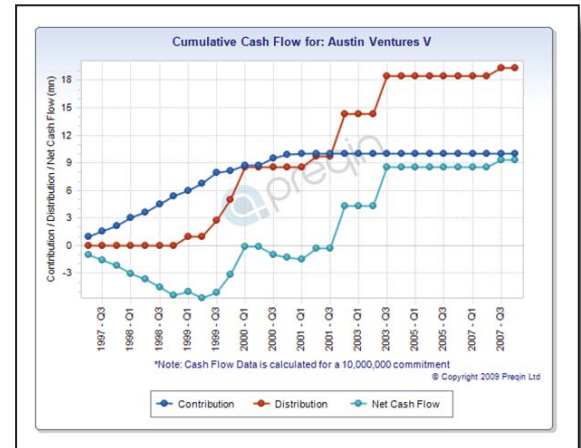
Key features of this powerful database include:

- View performance data online: for private equity funds worldwide. Compare individual funds against each other and the appropriate benchmarks.
- Compare funds of all types: venture, buyout, mezzanine, distressed, special situations, real estate, natural resources; fund-of-funds, secondary.
- Assess key performance data for each fund: size, vintage, type, called-up, distributed, unrealised value, multiple, IRR.
- View historic performance for over 28,000 data points to assess how performance data has changed overtime (Premium access required).
- Keep current with developments: with monthly updates you always have access to the latest data.
- View cash flow graphs for over 1,800 funds: assess how quickly funds have called and distributed capital and what their net cash flow position is.
- Select, compare and analyse: funds according to your criteria: by type, size, vintage year etc.
- Assess each firm's long term track record: quartile performance over several fund generations.
- Median, pool, weighted and average Benchmarks: view fully transparent market benchmarks by fund type and region focus. Benchmarks data is available for called-up, distribution, value and top, median and bottom quartile IRRs and multiples.
- Top Performing GPs: view a list of firms that have consistently had funds ranked in the 1st and 2nd quartiles.
- Download: data to spreadsheet for further analysis (Premium access required).
- Create a tailored peer group: of funds for comparative purposes.

Performance Analyst - Market Benchmarks

QW / Venture (Median) - 30 September, 2008

Year	Median Fund	Multiple	Q1	Median	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10
2007	29	23.2	9.0	15.2	20.5	25.8	31.1	36.4	41.7	47.0	52.3	57.6
2006	45	15.8	5.0	11.1	17.2	23.3	29.4	35.5	41.6	47.7	53.8	59.9
2005	25	12.0	3.0	6.0	9.0	12.0	15.0	18.0	21.0	24.0	27.0	30.0
2004	17	12.0	3.0	6.0	9.0	12.0	15.0	18.0	21.0	24.0	27.0	30.0
2003	11	12.0	3.0	6.0	9.0	12.0	15.0	18.0	21.0	24.0	27.0	30.0
2002	10	12.0	3.0	6.0	9.0	12.0	15.0	18.0	21.0	24.0	27.0	30.0
2001	10	12.0	3.0	6.0	9.0	12.0	15.0	18.0	21.0	24.0	27.0	30.0
2000	10	12.0	3.0	6.0	9.0	12.0	15.0	18.0	21.0	24.0	27.0	30.0
1999	10	12.0	3.0	6.0	9.0	12.0	15.0	18.0	21.0	24.0	27.0	30.0
1998	10	12.0	3.0	6.0	9.0	12.0	15.0	18.0	21.0	24.0	27.0	30.0
1997	10	12.0	3.0	6.0	9.0	12.0	15.0	18.0	21.0	24.0	27.0	30.0



Performance Analyst - Apollo Investment Fund V

Data | Cash Flow Charts | Historic Data

FUND DETAILS					
Vintage	Type	Size (Mn)	Firm	As At:	Quartile:
2001	Buyout	3,742.0 USD	Apollo Management	31-Dec-2008	1 st
Industry Focus: Any					
Location Focus: US, North America					

Performance Overview	Called (%)	Distributed (%) DPI	Rem. Value (%) RVPI	Multiple (X)	Net IRR (%)
Apollo Investment V	92.3	191.0	59.9	2.51	40.1
Median Fund: 2001 / US / Buyout	92.3	124.5	52.5	1.90	24.0
Apollo Investment V vs Median	0.0	66.6	7.5	0.61	16.1

Performance Analyst (Standard)
USD 2,150 / EUR 1,550 / GBP 1,295

Performance Analyst (Premium)
USD 4,295 . EUR 3,075 / GBP 2,595

For a demo or to find out more about this product, please visit www.preqin.com

List of Constituent Funds

2000 Riverside Capital Appreciation Fund 2003 Riverside Capital Appreciation Fund 2008 Riverside Capital Appreciation Fund V 3i 94 LMBO Plan 3i Europe Partners V 3i Japan Buyouts Fund 3i UK Investment Partners II Abenex IV ABRY V ABRY VI Accel - KKR Company Accent Equity 2003 ACON Latin America Opportunities Fund Actera Partners Advent Atlantic & Pacific II Advent Atlantic & Pacific III Advent Central & Eastern Europe Advent Global Private Equity IV Advent Global Private Equity IV-A Advent Global Private Equity V Advent Latin American Fund III Advent Latin American Fund IV AEA 1991 Investment Program AEA 1997 Investment Program Affinity Asia Pacific Fund III Agri-Vie Fund Allegro Private Equity Fund I Alpha Private Equity Fund Alpha Private Equity Fund 2 Alpine Investors IV Altor 2003 Fund Altor Fund II Altor Fund III Altra FCP I Altra Investments Altus Capital Partners SBIC Altus II American Industrial Partners Fund II American Securities Partners II AMP Business Development Fund AMP Business Development Fund II AMP Pencarrow Fund AMP Private Equity Fund III AnaCap Financial Partners Fund II AP Cayman Partners II Apax Europe VII Apax France VII Apollo Investment Fund III Apollo Investment Fund IV Apollo Investment Fund V Apollo Investment Fund VI Apollo Investment Fund VII Aquiline Financial Services Fund Archer Capital Fund I Archer Capital Fund II Archer Capital Fund III Archer Capital Fund IV Archer Capital Growth Fund 1 Ares Corporate Opportunities Fund Ares Corporate Opportunities Fund II Ares Corporate Opportunities Fund III Arsenal Capital Partners II Asia Direct Audax Private Equity Fund Audax Private Equity Fund II Audax Private Equity Fund III August Equity Partners I Aurora Equity Partners Aurora Equity Partners II Aurora Equity Partners III Avista Capital Partners II AXA Expansion I AXA Expansion II AXA LBO Fund AXA LBO Fund II AXA LBO Fund III AXA LBO Fund IV Axcel II Axcel III	Axel Industrinvestor Axcel IV Bain Capital Asia Bain Capital Fund IX Bain 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Madison Dearborn Capital Partners IV
 Madison Dearborn Capital Partners V
 Madison Dearborn Capital Partners VI
 Magnum Capital
 Mainsail Partners II
 Markstone Capital Partners
 Mayfield India
 Mid Europa Fund III
 Middle Market Fund II
 Middle Market Fund III
 Middle Market Fund IV
 MidOcean Partners
 MidOcean Partners Fund III
 Milestone Partners II
 Milestone Partners III
 Monitor Clipper I
 Montagu III
 Monument Capital Partners II
 Morgan Grenfell Equity Partners II
 Murray Johnstone Private Acquisition I
 Murray Johnstone Private Acquisition II
 MUST 4
 Nautic Partners V
 Navis Asia Fund I and II
 Navis Asia Fund V
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 New Mountain Partners
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 Noor Kuwait LBO Fund
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 Peninsula Capital Fund II
 Permira Europe I
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 Permira German Buyouts 1992
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 Phildrew Ventures Third Fund
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 Senticap Buyout III
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 Silver Lake Partners
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 Silver Lake Partners III
 Silver Lake Sumeru
 Sinergia con Imprenditori
 SKM Equity Fund I
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 Solera Partners
 Sorenson Capital
 Sorenson Capital Partners II
 South Eastern Europe Fund
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 Tricor Pacific Capital Partners Fund IV
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 Triton Fund III
 Triumph California
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 Triumph Connecticut
 TSG Capital Fund II
 TSG Capital Fund III
 Turkish Private Equity Fund II
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 Valor Equity Partners Fund II
 Veritas Capital Fund
 Veritas Capital Fund III
 Vestar Capital Partners II
 Vestar Capital Partners III
 Vestar Capital Partners IV
 Vestar Capital Partners V
 Vista Equity Fund II
 Vista Equity Fund III
 Vista Foundation Fund I
 Volga River One Capital Partners
 Wand/Acordia Investments
 Waterland Private Equity Fund II
 Waterland Private Equity Fund III
 Wellspring Capital Partners II
 Wellspring Capital Partners III
 Wellspring Capital Partners IV
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 Welsh Carson Anderson & Stowe VI
 Welsh Carson Anderson & Stowe VII
 Welsh Carson Anderson & Stowe VIII
 Welsh Carson Anderson & Stowe X
 Welsh Carson Anderson & Stowe XI
 Whippoorwill Vega Partners III
 Whitman Heffernan & Rhein Fund II
 Whitney VII
 William E Simon & Sons II
 Willis Stein & Partners
 Willis Stein & Partners II
 Willis Stein & Partners III
 Wind Point Partners III
 Wind Point Partners IV
 Wind Point Partners V
 Wind Point Partners VI
 Wind Point Partners VII
 Yucaipa American Alliance Fund I
 Yucaipa American Alliance Fund II
 Zell / Chilmark Fund
 ZM Capital
 Zumont Madison Private Equity