

New Orleans Firefighters' Pension and Relief Fund

Monthly Investment Flash Report
As of November 30, 2013



Asset Allocation & Performance (Time Weighted Returns)										
	Allocation		Performance(%)							
	Market Value \$	%	MTH	QTD	YTD	1 YR	3 YR	5 YR	Inception	Inception Date
Total Fund	183,429,232	100.00								
Total Liabilities										
Fire Phoenix (Austin) - Liability	-18,492,116	-10.08								
Fire Lake (Lakewood) - Liability	-28,324,247	-15.44								
HCH Land Partners - Liability	-1,500,000	-0.82								
Total Fund (Net of Liabilities)	135,112,869	73.66	0.93	2.21	6.91	7.51	0.90	2.72	2.87	10/01/1997
Total Equity	39,916,249	21.76	0.00	3.99	14.88	15.29	4.91	11.52	8.26	10/01/2002
S&P 500 Index			3.05	7.78	29.12	30.30	17.73	17.60	9.59	
Orleans Capital (Pledged - Falconhead)	17,685,510	9.64	-2.89	1.07	23.88	26.79	6.39	16.77	8.64	11/01/2000
OIH/XLE Blended Index			-0.95	3.80	24.03	25.19	8.11	12.71	N/A	
First NBC Bank	3,176,800	1.73	8.37	17.03	N/A	N/A	N/A	N/A	21.01	07/01/2013
Whalehaven Capital	4,713,820	2.57	0.00	0.32	-10.92	-12.36	0.62	7.81	0.02	11/01/2007
Russell 2000 Index			4.01	6.62	36.14	40.99	17.89	20.97	6.94	
Clifton Group	14,340,120	7.82	1.87	6.09	4.40	1.35	11.44	10.43	7.91	09/01/1997
Total Fixed Income	37,829,530	20.62	0.41	0.94	4.89	6.05	0.67	5.16	3.09	10/01/2002
Barclays Aggregate Index			-0.37	0.43	-1.47	-1.61	3.09	5.33	4.64	
Total Liquid Income	27,558,085	15.02								
Fletcher FIA Leveraged (Pledged)	15,159,106	8.26	0.00	0.00	0.00	-2.15	-11.28	-3.07	-1.39	04/01/2008
Clinton Magnolia Fund (Pledged - Lakewood)	12,292,386	6.70	1.25	2.36	13.60	14.99	15.00	23.10	9.83	11/01/2007
SMH (Liquidating)	58,174	0.03								
Securities Lending	48,418	0.03								
Total Private Fixed Loans	10,271,446	5.60								
American Pension Consultants	3,336,699	1.82								
Casa Fuego II (Green Trails)	219,313	0.12								
Casa Fuego III (Plaquemines)	2,221,610	1.21								
Fire Hotel II (Metairie)	1	0.00								
Fire Hotel IV (Natchez)	4,493,822	2.45								

	Allocation		Performance(%)							
	Market Value \$	%	MTH	QTD	YTD	1 YR	3 YR	5 YR	Inception	Inception Date
Total Alternative Investment	105,683,454	57.62	0.22	0.27	2.96	5.10	1.05	-0.81	2.41	10/01/2002
Total Hedge Funds	45,431	0.02	0.00	0.00	0.00	0.00	-10.15	3.43	5.17	05/01/2002
OCM Mezzanine Fund (Liquidating)	45,431	0.02	0.00	0.00	0.00	0.00	-10.15	-5.55	2.06	05/01/2002
Total Private Equity	16,604,947	9.05								
End Game	336,390	0.18								
Fire Flix	946,040	0.52								
Greenspring Associates	1,951,371	1.06								
Greenspring Crossover	1,605,264	0.88								
Murphree Venture Partners	818,289	0.45								
Trans Europe Buyout III	137,699	0.08								
Trans Europe Buyout IV	379,752	0.21								
Trans Europe Buyout VII	2,224,144	1.21								
Louisiana Fund I	1,008,018	0.55								
SAIL Venture Partners II	4,455,601	2.43								
Louisiana Sustainability Fund LP	1,395,023	0.76								
Wilton Private Equity	1,347,355	0.73								
Total Real Estate	89,033,076	48.54								
Firehouse VII (Belair)	1,289,240	0.70								
Firehouse VIII (Coco Walk)	3,650,054	1.99								
Fire Assist (St. Raymond)	2,400,000	1.31								
Saratoga Lofts (Wiznia)	1,000,000	0.55								
Fire Wiz (Maritime)	4,545,737	2.48								
Fire Wiz II (Stephen's Garage)	2,728,500	1.49								
Fire Game (TGGI)	2,566,250	1.40								
Fire Phoenix (Austin)	9,314,892	5.08								
Kreate Fund	2,742,975	1.50								
Intercontinental III	3,683,635	2.01								
Intercontinental IV	400,509	0.22								
LEM Real Estate Mezzanine	693,070	0.38								
Fire Lake Development	31,236,332	17.03								
Fire Lake Entertainment	8,664,000	4.72								
Firewall (West Wego)	5,800,000	3.16								
Fire Water (Water Park)	3,811,970	2.08								
Land Baron	3,005,912	1.64								
HCH Land Partners (FTTA)	1,500,000	0.82								

Comparative Performance - IRR Performance

	MTH	QTD	YTD	1 YR	3 YR	5 YR	Inception	Inception Date
Total Private Fixed Loans								
American Pension Consultants	0.00	0.00	0.00	0.00	-8.82	-7.90	0.10	03/31/2003
Casa Fuego II (Green Trails)	0.00	24.46	12.72	12.36	5.41	-0.86	24.75	01/31/2005
Casa Fuego III (Plaquemines)	0.00	0.00	30.92	36.89	21.01	17.30	16.36	01/31/2008
Fire Hotel II (Metairie)	0.00	0.00	0.00	0.00	-99.49	-99.46	36.26	06/30/2005
Fire Hotel IV (Natchez)	0.00	0.00	4.86	7.00	13.14	11.54	11.21	01/31/2007
Total Private Equity	1.39	1.61	8.99	18.77	17.33	10.28	0.40	11/30/2001
End Game	0.00	0.00	0.00	-73.73	-40.97	-38.78	-18.93	07/01/2003
Fire Flix	0.00	0.00	10.00	34.19	N/A	N/A	16.05	05/31/2011
Greenspring Associates	12.24	14.11	53.17	47.33	28.15	16.92	11.71	10/31/2003
Greenspring Crossover	0.00	0.00	54.52	53.04	19.67	19.47	10.23	01/31/2008
Murphree Venture Partners	0.00	0.00	0.35	14.12	18.76	5.53	3.80	03/31/2006
Trans Europe Buyout III	0.00	0.00	21.56	15.90	-25.86	-8.48	15.76	01/31/2002
Trans Europe Buyout IV	0.00	0.00	12.03	11.11	8.83	0.67	46.91	07/31/2002
Trans Europe Buyout VII	0.00	0.00	0.41	-3.33	7.55	3.57	2.90	07/31/2007
Louisiana Fund I	0.00	0.00	0.00	-3.37	4.07	22.79	15.92	07/31/2006
SAIL Venture Partners II	0.00	0.00	-0.60	-10.93	-10.75	-1.25	-1.25	11/30/2008
Louisiana Sustainability Fund LP	0.00	0.00	-0.56	33.36	N/A	N/A	21.05	08/31/2011
Wilton Private Equity	0.00	0.00	11.33	10.10	12.74	4.49	16.75	11/30/2001
Total Real Estate	-0.08	-0.25	0.10	0.32	-2.47	-3.11	-0.21	07/31/1999
Firehouse VII (Belair)	0.00	0.00	0.00	150.35	-10.87	0.98	3.65	07/31/2005
Firehouse VIII (Coco Walk)	0.00	0.00	0.00	6.95	-6.06	-12.81	-8.44	08/31/2006
Fire Assist (St. Raymond)	0.00	0.00	0.00	0.00	-10.30	-6.32	-3.54	06/30/2006
Saratoga Lofts (Wiznia)	0.00	0.00	0.00	0.00	58.67	27.78	43.60	01/31/2006
Fire Wiz (Maritime)	0.00	0.00	0.43	83.58	24.20	21.28	18.12	04/30/2007
Fire Wiz II (Stephen's Garage)	0.00	0.00	0.00	25.04	11.47	9.56	9.97	07/31/2007
Fire Game (TGGI)	0.00	0.00	0.00	-59.31	-26.14	-18.10	-19.40	11/30/2006
Fire Phoenix (Austin)	0.00	0.00	0.00	-8.88	-2.62	-5.95	14.13	11/30/2001
Kreate Fund	0.00	0.54	6.55	9.75	50.03	35.11	18.45	08/31/2003
Intercontinental III	0.00	0.00	8.10	14.04	14.85	-3.67	1.42	12/31/2002
Intercontinental IV	0.00	0.00	3.88	-0.30	3.60	-6.16	-10.48	09/30/2005
LEM Real Estate Mezzanine	0.00	0.00	0.00	9.35	13.56	0.39	7.27	10/31/2002
Fire Lake Development	-0.09	-0.12	-0.29	-0.77	0.11	0.07	0.06	02/28/2003
Fire Lake Entertainment	0.00	0.00	-1.14	-1.14	-14.22	-8.90	-4.94	01/31/2003
Firewall (West Wego)	0.00	0.00	0.00	20.41	6.38	4.57	3.79	05/31/2006
Fire Water (Water Park)	0.00	0.00	0.00	-22.11	-7.98	-2.08	3.37	08/31/2004
Land Baron	-1.56	-6.29	-8.90	-3.33	-25.52	-27.81	-14.35	03/31/2005
HCH Land Partners (FTTA)	0.00	0.00	-0.81	-2.72	-3.53	N/A	-2.99	04/30/2010

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Summary of Partnerships
Total Private Equity and Real Estate

As of November 30, 2013

Summary of Partnerships						
Partnerships	Drawn Down \$	Market Value \$	Distributed \$	IRR (%)	TVPI Multiple	
Total Private Equity						
End Game	3,000,090	336,390	90	-18.9	0.1	
Fire Flix	755,000	946,040	57,050	16.1	1.3	
Greenspring Associates	2,820,000	1,951,371	3,330,242	11.7	1.9	
Greenspring Crossover	3,000,000	1,605,264	3,429,157	10.2	1.7	
Murphree Venture Partners	1,008,665	818,289	424,180	3.8	1.2	
Trans Europe Buyout III	3,161,041	137,699	4,781,447	15.8	1.6	
Trans Europe Buyout IV	1,650,000	379,752	6,041,207	46.9	3.9	
Trans Europe Buyout VII	3,000,000	2,224,144	1,230,000	2.9	1.2	
Louisiana Fund I	455,000	1,008,018	12,659	15.9	2.2	
SAIL Venture Partners II	5,358,227	4,455,601	690,672	-1.3	1.0	
Louisiana Sustainability Fund LP	996,305	1,395,023	29,943	21.0	1.4	
Wilton Private Equity	1,978,543	1,347,355	4,017,510	16.7	2.7	
Total Real Estate						
Firehouse VII (Belair)	1,158,454	1,289,240	208,132	3.7	1.3	
Firehouse VIII (Coco Walk)	6,232,983	3,650,054	120,212	-8.4	0.6	
Fire Assist (St. Raymond)	3,012,891	2,400,000	-	-3.5	0.8	
Saratoga Lofts (Wiznia)	1,309,688	1,000,000	1,710,363	43.6	2.1	
Fire Wiz (Maritime)	2,250,000	4,545,737	1,229,320	18.1	2.6	
Fire Wiz II (Stephen's Garage)	1,500,000	2,728,500	7,500	10.0	1.8	
Fire Game (TGGI)	12,026,159	2,566,250	900,972	-19.4	0.3	
Fire Phoenix (Austin)	14,881,544	9,314,892	16,187,967	14.1	1.7	
Kreate Fund	3,712,484	2,742,975	4,406,598	18.5	1.9	
Intercontinental III	3,940,594	3,683,635	726,190	1.4	1.1	
Intercontinental IV	1,196,557	400,509	271,813	-10.5	0.6	
LEM Real Estate Mezzanine	2,645,361	693,070	2,797,536	7.3	1.3	
Fire Lake Development	31,137,726	31,236,332	-	0.1	1.0	
Fire Lake Entertainment	13,551,563	8,664,000	-	-4.9	0.6	
Firewall (West Wego)	4,639,823	5,800,000	41,012	3.8	1.3	
Fire Water (Water Park)	6,106,600	3,811,970	3,455,471	3.4	1.2	
Land Baron	12,030,663	3,005,912	3,787,936	-14.4	0.6	
HCH Land Partners (FTTA)	1,662,858	1,500,000	-	-3.0	0.9	

TVPI = Total Value to Paid-In [(Market Value + Distributions - Catchup Interest Received)/(Contributions - Catchup Interest Paid)]
Cash flows prior to July 31, 2013 provided by the previous consultant.

Financial Reconciliation
Total Fund
1 Month Ending November 30, 2013

Financial Reconciliation Month to Date									
	Market Value 11/01/2013	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 11/30/2013
Total Fund	184,622,601	-	-	-1,500,000	-	-73,755	233,936	146,450	183,429,232
Liabilities									
Fire Phoenix (Austin) - Liability	-19,595,619	-	-	-	-	-	-	1,103,503	-18,492,116
Fire Lake (Lakewood) - Liability	-28,089,460	-	-	-	-	-	-	-234,787	-28,324,247
HCH Land Partners - Liability	-1,500,000	-	-	-	-	-	-	-	-1,500,000
Total Fund (Net of Liabilities)	135,437,522	-	-	-1,500,000	-	-73,755	233,936	1,015,167	135,112,869
Total Equity									
Total Equity	41,294,626	123,319	-	-1,500,000	-	-	5,071	-6,767	39,916,249
Orleans Capital (Pledged - Falconhead)	18,212,455	-	-	-	-	-	4,957	-531,903	17,685,510
First NBC Bank	2,931,500	-	-	-	-	-	-	245,300	3,176,800
Whalehaven Capital	4,713,820	-	-	-	-	-	-	-	4,713,820
Clifton Group	15,436,851	123,319	-	-1,500,000	-	-	114	279,836	14,340,120
Total Fixed Income	37,676,312	-	-	-	-	-	1	153,218	37,829,530
Liquid Income									
Fletcher FIA Leveraged (Pledged)	15,159,106	-	-	-	-	-	-	-	15,159,106
Clinton Magnolia Fund (Pledged - Lakewood)	12,140,628	-	-	-	-	-	-	151,758	12,292,386
SMH (Liquidating)	56,714	-	-	-	-	-	-	1,460	58,174
Securities Lending	48,417	-	-	-	-	-	-	-	48,418
Private Fixed Loans									
American Pension Consultants	3,336,699	-	-	-	-	-	-	-	3,336,699
Casa Fuego II (Green Trails)	219,313	-	-	-	-	-	-	-	219,313
Casa Fuego III (Plaquemines)	2,221,610	-	-	-	-	-	-	-	2,221,610
Fire Hotel II (Metairie)	1	-	-	-	-	-	-	-	1
Fire Hotel IV (Natchez)	4,493,822	-	-	-	-	-	-	-	4,493,822

Remaining balance for Casa Fuego II represents uninvested cash awaiting disbursement.

Financial Reconciliation
Total Fund
1 Month Ending November 30, 2013

	Market Value 11/01/2013	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 11/30/2013
Total Alternative Investment	105,651,664	-123,319	-	-	-	-73,755	228,864	-	105,683,454
Hedge Funds									
OCM Mezzanine Fund (Liquidating)	45,431	-	-	-	-	-	-	-	45,431
Private Equity									
End Game	336,390	-	-	-	-	-	-	-	336,390
Fire Flix	946,040	-	-	-	-	-	-	-	946,040
Greenspring Associates	1,951,371	-228,864	-	-	-	-	228,864	-	1,951,371
Greenspring Crossover	1,605,264	-	-	-	-	-	-	-	1,605,264
Murphree Venture Partners	818,289	-	-	-	-	-	-	-	818,289
Trans Europe Buyout III	137,699	-	-	-	-	-	-	-	137,699
Trans Europe Buyout IV	379,752	-	-	-	-	-	-	-	379,752
Trans Europe Buyout VII	2,224,144	-	-	-	-	-	-	-	2,224,144
Louisiana Fund I	983,018	25,000	-	-	-	-	-	-	1,008,018
SAIL Venture Partners II	4,448,811	6,790	-	-	-	-	-	-	4,455,601
Louisiana Sustainability Fund LP	1,395,023	-	-	-	-	-	-	-	1,395,023
Wilton Private Equity	1,347,355	-	-	-	-	-	-	-	1,347,355
Real Estate									
Firehouse VII (Belair)	1,289,240	-	-	-	-	-	-	-	1,289,240
Firehouse VIII (Coco Walk)	3,650,054	-	-	-	-	-	-	-	3,650,054
Fire Assist (St. Raymond)	2,400,000	-	-	-	-	-	-	-	2,400,000
Saratoga Lofts (Wiznia)	1,000,000	-	-	-	-	-	-	-	1,000,000
Fire Wiz (Maritime)	4,545,737	-	-	-	-	-	-	-	4,545,737
Fire Wiz II (Stephen's Garage)	2,728,500	-	-	-	-	-	-	-	2,728,500
Fire Game (TGGI)	2,566,250	-	-	-	-	-	-	-	2,566,250
Kreate Fund	2,742,975	-	-	-	-	-	-	-	2,742,975
Intercontinental III	3,683,635	-	-	-	-	-	-	-	3,683,635
Intercontinental IV	400,509	-	-	-	-	-	-	-	400,509
LEM Real Estate Mezzanine	693,070	-	-	-	-	-	-	-	693,070
Fire Lake Development	31,236,332	26,800	-	-	-	-26,800	-	-	31,236,332
Fire Lake Entertainment	8,664,000	-	-	-	-	-	-	-	8,664,000
Firewall (West Wego)	5,800,000	-	-	-	-	-	-	-	5,800,000
Fire Water (Water Park)	3,811,970	-	-	-	-	-	-	-	3,811,970
Land Baron	3,005,912	46,955	-	-	-	-46,955	-	-	3,005,912
HCH Land Partners (FTTA)	1,500,000	-	-	-	-	-	-	-	1,500,000

Remaining balance for Casa Fuego II represents uninvested cash awaiting disbursement.

Financial Reconciliation
Total Fund
Year To Date Ending November 30, 2013

Financial Reconciliation Year to Date								
	Market Value 01/01/2013	Net Flows	Net Transfers	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 11/30/2013
Liabilities								
Fire Phoenix (Austin) - Liability	-18,439,964	-	-	-	-	-	-52,152	-18,492,116
Fire Lake (Lakewood) - Liability	-25,089,460	-3,000,000	-	-	-	-	-234,787	-28,324,247
HCH Land Partners - Liability	-1,500,000	-	-	-	-	-	-	-1,500,000
Total Fund (Net of Liabilities)	143,680,864	-18,071,111	-	-40,721	-212,148	544,442	8,958,675	135,112,869
Total Equity								
Orleans Capital (Pledged - Falconhead)	14,277,442	-40,586	-	-40,586	-	46,255	3,402,399	17,685,510
First NBC Bank	-	2,187,675	-12,473,181	-	-	-	989,125	3,176,800
Whalehaven Capital	5,618,308	-305,019	-89,713	-	-	-	-599,469	4,713,820
Clifton Group	4,931,945	8,565,975	13,539,904	-	-21,927	285	841,914	14,340,120
Total Fixed Income	40,529,267	-5,159,914	-434,810	-134	66,712	20,645	2,439,532	37,829,530
Liquid Income								
Fletcher FIA Leveraged (Pledged)	15,092,394	66,712	-99,416	-	66,712	-	-	15,159,106
Clinton Magnolia Fund (Pledged - Lakewood)	10,821,000	-	-	-	-	-	1,471,386	12,292,386
SMH (Liquidating)	189,533	-35,734	-	-134	-	1	-95,625	58,174
Securities Lending	45,009	-	-	-	-	644	2,765	48,418
Private Fixed Loans								
American Pension Consultants	3,336,699	-	-	-	-	-	-	3,336,699
Casa Fuego II (Green Trails)	707,860	-556,206	-266,103	-	-	-	67,659	219,313
Casa Fuego III (Plaquemines)	2,341,356	-731,329	-49,292	-	-	-	611,583	2,221,610
Fire Hotel II (Metairie)	1	-	-	-	-	-	-	1
Fire Hotel III (Mexico)	3,710,000	-3,903,357	-20,000	-	-	20,000	173,357	-
Fire Hotel IV (Natchez)	4,285,414	-	-	-	-	-	208,408	4,493,822

	Market Value 01/01/2013	Net Flows	Net Transfers	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 11/30/2013
Total Alternative Investment	123,351,744	-20,319,242	-542,199	-	-256,933	477,257	2,173,694	105,683,454
Hedge Funds								
OCM Mezzanine Fund (Liquidating)	45,431	-	-	-	-	-	-	45,431
Private Equity								
End Game	336,390	-	-	-	-	-	-	336,390
Fire Flix	860,000	-	-	-	-	-	86,040	946,040
Greenspring Associates	2,473,689	-1,538,853	-303,539	-	-	376,227	640,308	1,951,371
First NBC Bank (610,869 shares)	14,660,856	-14,660,856	-	-	-	-	-	-
Greenspring Crossover	2,961,438	-2,400,825	-	-	-	-	1,044,651	1,605,264
Murphree Venture Partners	818,289	-2,861	-	-	-	2,861	-	818,289
Trans Europe Buyout III	299,311	-200,000	-	-	-	-	38,388	137,699
Trans Europe Buyout IV	784,979	-472,500	-112,500	-	-	-	67,273	379,752
Trans Europe Buyout VII	2,844,128	-630,000	-	-	-	-	10,016	2,224,144
Louisiana Fund I	983,018	25,000	25,000	-	-	-	-	1,008,018
SAIL Venture Partners II	4,385,754	96,714	6,790	-	-	-	-26,867	4,455,601
Louisiana Sustainability Fund LP	1,400,178	2,654	11,347	-	-	-	-7,809	1,395,023
Wilton Private Equity	1,506,073	-310,208	-114,232	-	-	114,232	37,258	1,347,355
Real Estate								
Firehouse VII (Belair)	1,289,240	-	-	-	-	-	-	1,289,240
Firehouse VIII (Coco Walk)	3,650,054	-	-	-	-	-	-	3,650,054
Fire Assist (St. Raymond)	2,400,000	-	-	-	-	-	-	2,400,000
Saratoga Lofts (Wiznia)	1,000,000	-	-	-	-	-	-	1,000,000
Fire Wiz (Maritime)	4,545,737	-19,632	-	-	-	-	19,632	4,545,737
Fire Wiz II (Stephen's Garage)	2,728,500	-	-	-	-	-	-	2,728,500
Fire Game (TGGI)	2,566,250	-	-	-	-	-	-	2,566,250
Kreate Fund	2,742,975	-173,500	-59,486	-	-	59,486	114,014	2,742,975
Intercontinental III	3,636,717	-240,161	-171,557	-	-	-	287,079	3,683,635
Intercontinental IV	435,544	-50,161	-	-	-	-	15,126	400,509
LEM Real Estate Mezzanine	724,129	-31,059	-	-	-	-	-	693,070
Fire Lake Development	31,095,332	175,122	56,800	-	-56,800	-	-34,122	31,236,332
Fire Lake Entertainment	8,664,000	100,000	-	-	-	-	-100,000	8,664,000
Firewall (West Wego)	5,800,000	-	-	-	-	-	-	5,800,000
Fire Water (Water Park)	3,811,970	-	-	-	-	-	-	3,811,970
Land Baron	3,086,867	-339	119,178	-	-200,133	-	-80,616	3,005,912
HCH Land Partners (FTTA)	1,500,000	12,224	-	-	-	-	-12,224	1,500,000

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- Market Values, performance and transactions through July 31, 2013 were provided by the previous consultant, Consulting Services Group.
- All historical data is presented Net of Fees.
- First NBC Bank was reclassified on July 1, 2013 from Private Equity to Public Equity. At the time of the transfer, First NBC Bank's Internal Rate of Return since inception was 16.0%.
- The Fletcher FIA Leveraged balance reflects the 12/31/12 value included in the New Orleans Firefighters' Pension & Relief Fund's audited financial report after adjusting for the reserve for doubtful collection (\$3,333,333).
- The OIH/XLE Index is comprised of 50% OIH and 50% XLE.
- Returns for Private Fixed Loans, Private Equity and Real Estate are calculated using an Internal Rate of Return, all other returns are Time Weighted.
- The information contained in this report is obtained from third party sources and is not warranted to be accurate, complete or timely. All returns and market values are preliminary and subject to revision in the future upon final reconciliation.



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