

Private debt and infrasture at 30 June 2021

Fund Name	Vintage Year	Committed Capital	Capital Calls	Distribution	Market Value
Private debt					
BRIGHTWOOD CAPITAL OFFSHORE FEEDER FUND IVU LP	2018	8.3	7.9	0.5	8.1
CHURCHILL MIDDLE MARKET SENIOR LOAN Fund II - Feeder Fund	2018	24.7	21.6	0.3	22.4
Total USD \$m		33.0	29.5	0.8	30.5
PERMIRA CREDIT SOLUTIONS IV SENIOR GBP SCSP					
	2018	39.0	18.0	0.4	18.0
Total Sterling £m		39.0	18.0	0.4	18.0
Infrastructure					
INFRASTRUCTURE INVESTMENT FUND	2019	39.0	39.0	1.0	38.7
Total USD \$m		39.0	39.0	1.0	38.7

Brightwood, Churchill and Infrastructure market values converted to USD as at June 2021 exchange rate of 1.4146

Private debt and infrasture at 30 September 2021

Fund Name	Vintage Year	Committed Capital	Capital Calls	Distribution	Market Value
Private debt					
BRIGHTWOOD CAPITAL OFFSHORE FEEDER FUND IVU LP	2018	8.3	7.9	0.1	8.3
CHURCHILL MIDDLE MARKET SENIOR LOAN Fund II - Feeder Fund	2018	24.7	21.7	0.3	22.3
Total USD \$m		33.0	29.6	0.4	30.6
PERMIRA CREDIT SOLUTIONS IV SENIOR GBP SCSP					
	2019	39.0	25.9	0.3	26.1
Total Sterling £m		39.0	25.9	0.3	26.1
Infrastructure					
INFRASTRUCTURE INVESTMENT FUND	2019	39.0	39.0	1.0	36.7
Total USD \$m		39.0	39.0	1.0	36.7

Brightwood, Churchill and Infrastructure market values converted to USD as at Sept 2021 exchange rate of 1.3757

Private debt and infrasture at 31 December 2021

Fund Name	Vintage Year	Committed Capital	Capital Calls	Distribution	Market Value
Private debt					
BRIGHTWOOD CAPITAL OFFSHORE FEEDER FUND IVU LP	2018	8.3	8.3	0.1	8.5
CHURCHILL MIDDLE MARKET SENIOR LOAN Fund II - Feeder Fund	2018	24.7	21.7	1.8	20.2
Total USD \$m		33.0	30.0	1.9	28.7
PERMIRA CREDIT SOLUTIONS IV SENIOR GBP SCSP					
	2019	39.0	28.9	0.6	28.6
Total Sterling £m		39.0	28.9	0.6	28.6
Infrastructure					
INFRASTRUCTURE INVESTMENT FUND	2019	75.0	39.0	0.6	35.9
Total USD \$m		75.0	39.0	0.6	35.9

Brightwood, Churchill and Infrastructure market values converted to USD as at Dec 2021 exchange rate of 1.3465

Private debt and infrasture at 31 March 2022

Fund Name	Vintage Year	Committed Capital	Capital Calls	Distribution	Market Value
Private debt					
BRIGHTWOOD CAPITAL OFFSHORE FEEDER FUND IVU LP	2018	8.3	8.3	-	8.9
CHURCHILL MIDDLE MARKET SENIOR LOAN Fund II - Feeder Fund	2018	24.7	21.8	-	22.8
Total USD \$m		33.0	30.1	0.0	31.8
PERMIRA CREDIT SOLUTIONS IV SENIOR GBP SCSP					
	2019	39.0	24.6	0.4	29.1
Total Sterling £m		39.0	24.6	0.4	29.1
Infrastructure					
INFRASTRUCTURE INVESTMENT FUND	2019	75.0	75.0	0.7	74.3
Total USD \$m		75.0	75.0	0.7	74.3

Brightwood, Churchill and Infrastructure market values converted to USD as at December 2021 exchange rate of 1.3579