

Private debt and infrasture at 30 June 2022

Fund Name	Vintage Year	Committed Capital	Invested Capital	Distributions	Market Value
Private debt					
BRIGHTWOOD CAPITAL OFFSHORE FEEDER FUND IVU LP	2018	8.3	8.3	0.1	8.9
CHURCHILL MIDDLE MARKET SENIOR LOAN Fund II - Feeder Fund	2018	24.7	21.8	0.3	23.9
Total USD \$m		33.0	30.1	0.4	32.8
PERMIRA CREDIT SOLUTIONS IV SENIOR GBP SCSP	2019	39.0	24.6	0.5	30.9
Total Sterling £m		39.0	24.6	0.5	30.9
Infrastructure					
INFRASTRUCTURE INVESTMENT FUND	2019	75.0	75.0	0.7	71.6
Total USD \$m		75.0	75.0	0.7	71.6

Brighwood, Churchill and Infrastructure market values converted to USD as at June 2022 exchange rate of 1.2471

Private debt and infrasture at 30 September 2022

Fund Name	Vintage Year	Committed Capital	Invested Capital	Distributions	Market Value
Private debt					
BRIGHTWOOD CAPITAL OFFSHORE FEEDER FUND IVU LP	2018	8.3	8.3	0.1	9.2
CHURCHILL MIDDLE MARKET SENIOR LOAN Fund II - Feeder Fund and Luxembourg SCSP, Master Fund SCSP - Fund IV	2018	34.7	21.8	0.3	24.5
Total USD \$m		43.0	30.1	0.4	33.7
PERMIRA CREDIT SOLUTIONS IV SENIOR GBP SCSP	2019	39.0	24.6	0.4	30.5
Total Sterling £m		39.0	24.6	0.4	30.5
Infrastructure					
INFRASTRUCTURE INVESTMENT FUND	2019	75.0	75.0	1.2	70.0
Total USD \$m		75.0	75.0	1.2	70.0

Brighwood, Churchill and Infrastructure market values converted to USD as at Sept 2022 exchange rate of 1.1821

Private debt and infrasture at 31 December 2022

Fund Name	Vintage Year	Committed Capital	Invested Capital	Distributions	Market Value
Private debt					
BRIGHTWOOD CAPITAL OFFSHORE FEEDER FUND IVU LP	2018	8.3	8.3	0.0	8.9
CHURCHILL MIDDLE MARKET SENIOR LOAN Fund II - Feeder Fund and Luxembourg SCSP, Master Fund SCSP - Fund IV	2018	34.7	30.6	0.5	29.8
Total USD \$m		43.0	38.9	0.5	38.7
PERMIRA CREDIT SOLUTIONS IV SENIOR GBP SCSP	2019	39.0	33.7	0.0	32.3
Total Sterling £m		39.0	33.7	0.0	32.3
Infrastructure					
INFRASTRUCTURE INVESTMENT FUND	2019	75.0	75.0	1.7	70.6
Total USD \$m		75.0	75.0	1.7	70.6

Brighwood, Churchill and Infrastructure market values converted to USD as at Dec 2022 exchange rate of 1.2065

Private debt and infrasture at 31 March 2023

Fund Name	Vintage Year	Committed Capital	Invested Capital	Distributions	Market Value
Private debt					
BRIGHTWOOD CAPITAL OFFSHORE FEEDER FUND IVU LP	2018	8.3	8.3	0.0	8.7
CHURCHILL MIDDLE MARKET SENIOR LOAN Fund II - Feeder Fund and Luxembourg SCSP, Master Fund SCSP - Fund IV	2018	34.7	30.5	0.4	28.3
Total USD \$m		43.0	38.8	0.4	37.0
PERMIRA CREDIT SOLUTIONS IV SENIOR GBP SCSP	2019	39.0	33.7	0.0	34.3
Total Sterling £m		39.0	33.7	0.0	34.3
Infrastructure					
INFRASTRUCTURE INVESTMENT FUND	2019	75.0	75.0	0.5	70.1
Total USD \$m		75.0	75.0	0.5	70.1

Brighwood, Churchill and Infrastructure market values converted to USD as at March 2023 exchange rate of 1.2002