## 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

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 10.5   Infrastructure 10 39.0 24.6 0.4 30.5   INFRASTRUCTURE INVESTMENT FUND 2019 75.0 75.0 1.2 70.0									
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 10.5   Infrastructure 10 39.0 24.6 0.4 30.5   INFRASTRUCTURE INVESTMENT FUND 2019 75.0 75.0 1.2 70.0	Fund Name	Vintage Year	Committed Capital	Invested Capital	Distributions	Market Value			
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 10.5   Infrastructure 75.0 75.0 1.2 70.0	Private debt								
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 1 39.0 24.6 0.4 30.5   INFRASTRUCTURE INVESTMENT FUND 2019 75.0 75.0 1.2 70.0	BRIGHTWOOD CAPITAL OFFSHORE FEEDER FUND IVU LP	2018	8.3	8.3	0.1	9.2			
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 10 39.0 24.6 0.4 30.5   INFRASTRUCTURE INVESTMENT FUND 2019 75.0 75.0 1.2 70.0	CHURCHILL MIDDLE MARKET SENIOR LOAN Fund II - Feeder Fund and Luxembourg SCSp, Master Fund SCSp -	2019	24.7	24.9	0.2	24.5			
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 1000000000000000000000000000000000000		2018		-		-			
GBP SCSP 2019 39.0 24.6 0.4 30.5   Total Sterling £m 39.0 24.6 0.4 30.5   Infrastructure 39.0 24.6 0.4 30.5   INFRASTRUCTURE INVESTMENT FUND 2019 75.0 75.0 1.2 70.0	Total USD \$m		43.0	30.1	0.4	33.7			
Infrastructure Image: Construction of the image: Construction	PERMIRA CREDIT SOLUTIONS IV SENIOR GBP SCSP		39.0	24.6	0.4	30.5			
INFRASTRUCTURE INVESTMENT FUND 2019 75.0 75.0 1.2 70.0	Total Sterling £m		39.0	24.6	0.4	30.5			
	Infrastructure								
Total USD \$m 75.0 75.0 1.2 70.0	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 Vintage Year Committed Capital Invested Ca

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