



Solovis

Sample Reports

Investment Staff | November 2021

Solovis is a multi-asset portfolio management platform that automates data aggregation from multiple sources (custodian banks, GP statements, etc.) to provide dynamic reporting and analytics; Solovis was approved as a systems vendor during the Feb-2021 SIC meeting

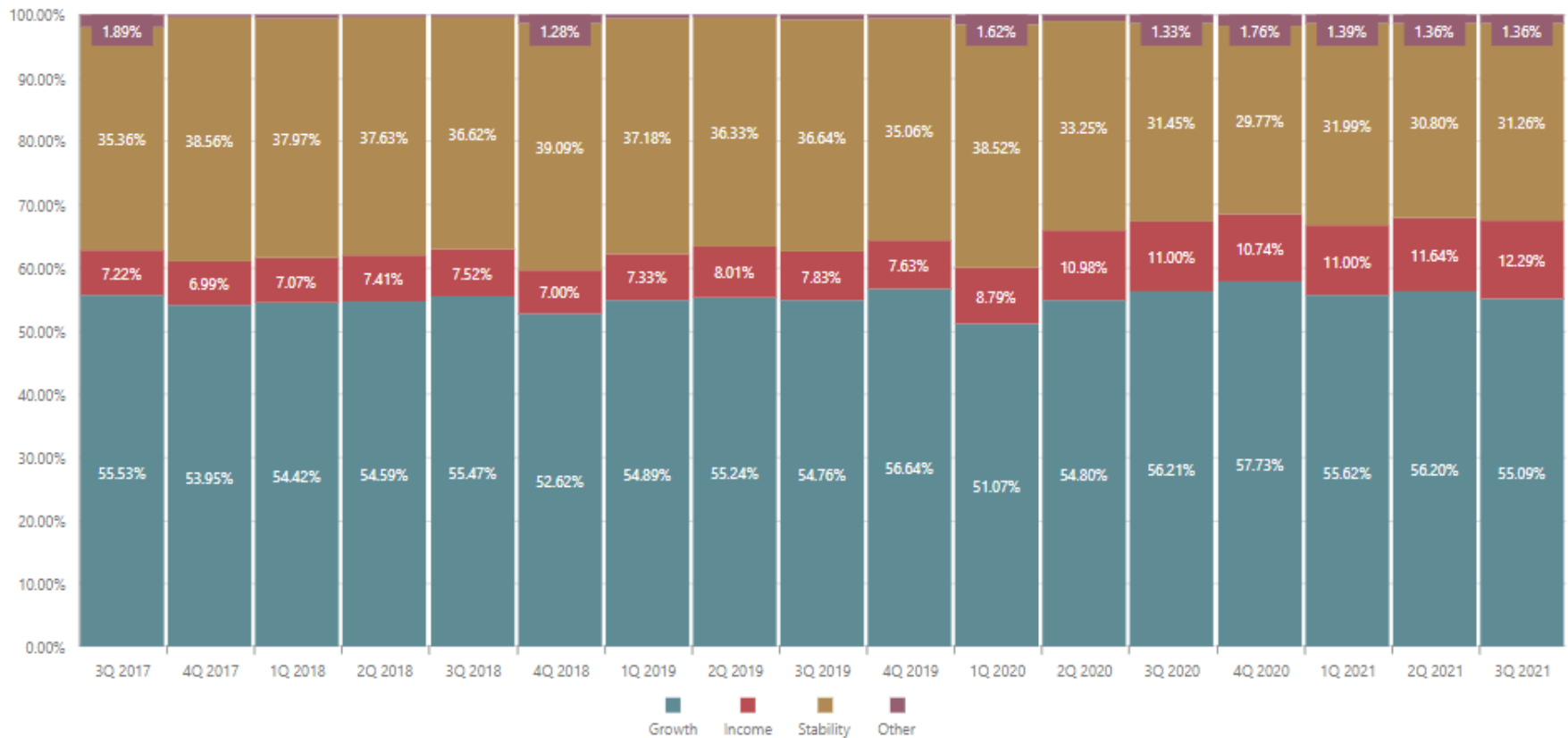
- The graphics included herein are illustrative and reflect a small subset of the system's reporting and analytical capabilities
- Staff intends to leverage Solovis for the creation of dashboards for SIC consumption

Staff, in collaboration with the Solovis Implementation Team, has executed the Solovis onboarding process over the past six months

- Build custodian bank data-feed
- Load historical data (transactions, Market Values, exposures, benchmarks, etc.)
- Audit account and composite return and NAV calculations
- Reconcile drawdown investment data
- Attain Solovis portal and email distribution access for fund investments
- Establish position data for underlying holdings and portfolio companies
- Etc.

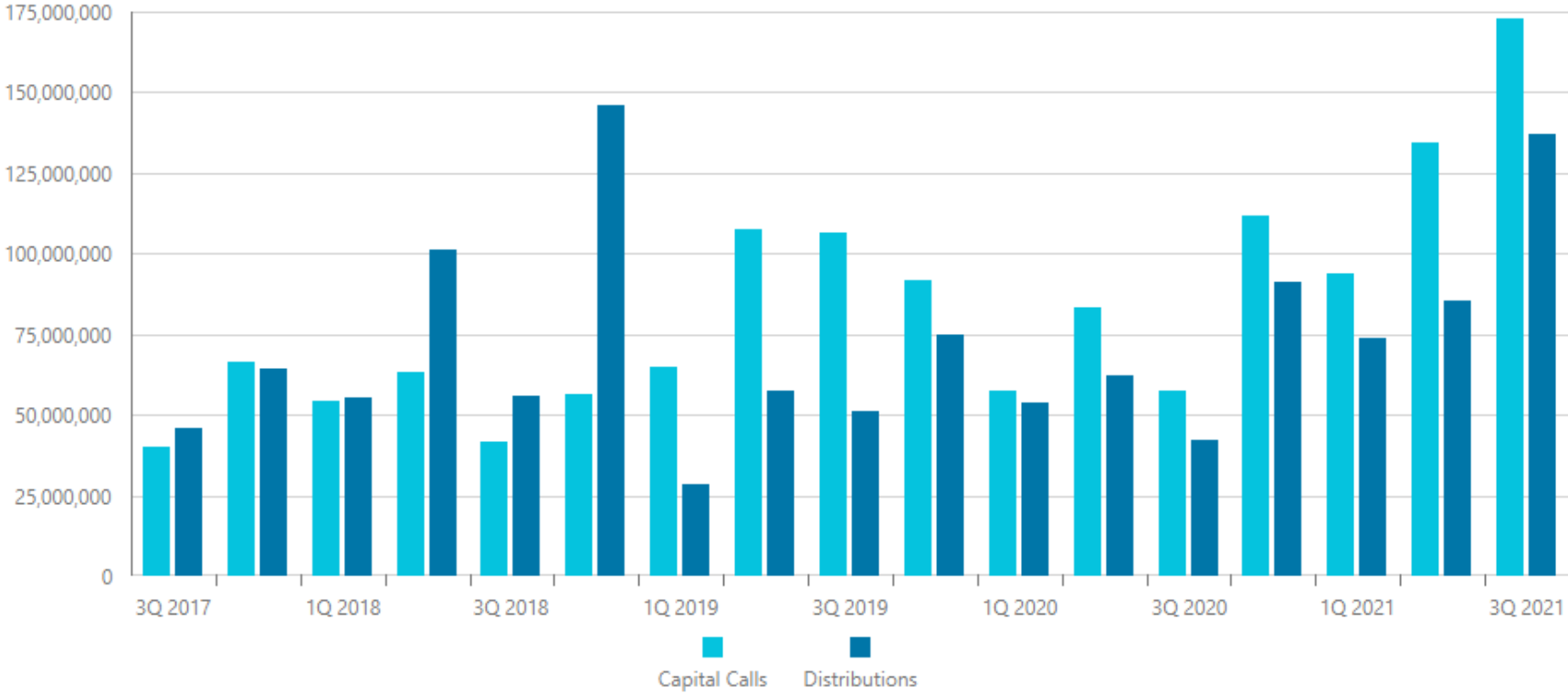
Total Portfolio Allocation Over Time

Allocation Over Time



Private Assets Cash Flows

Drawdown Cash Flows

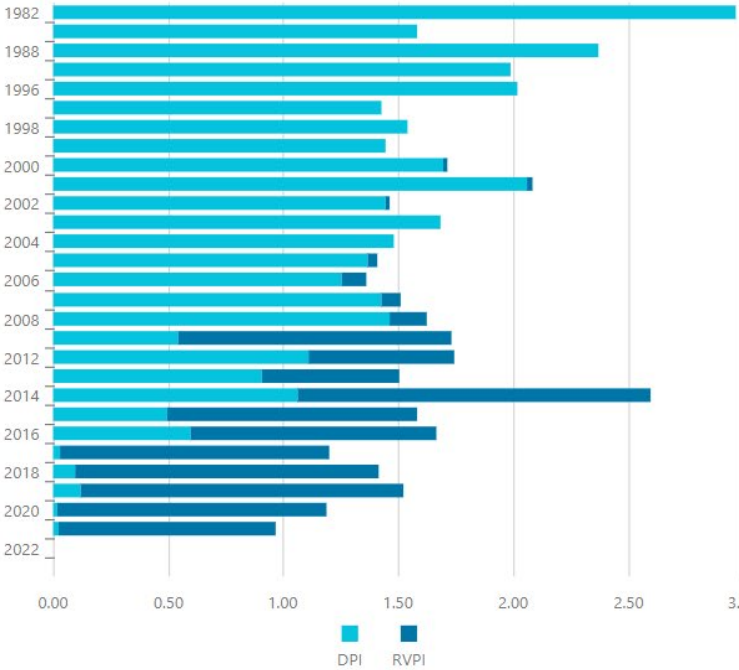


Drawdown Investments: Private Equity, Private Credit, Non Real Estate, and Private Real Assets (ex. Real Estate)

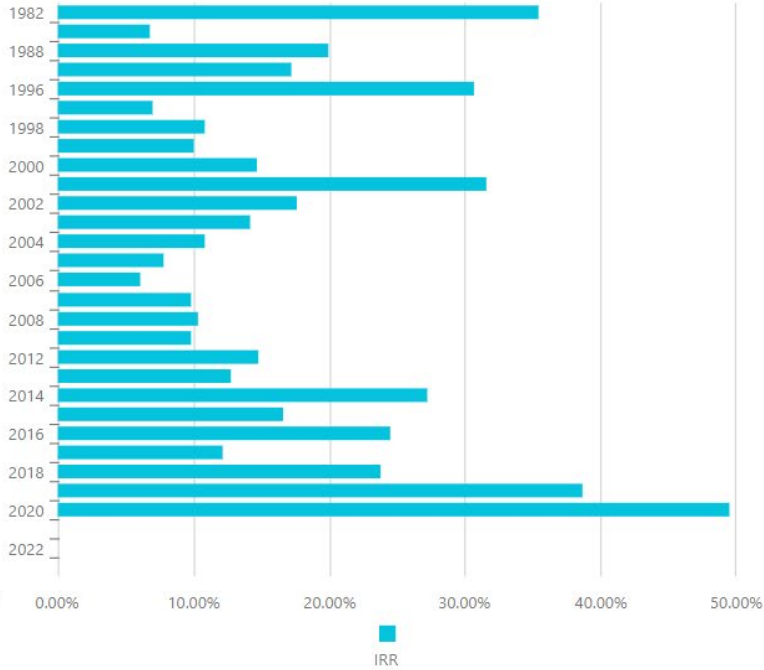
Data as of 9/30/21

Private Equity Multiples by Vintage

DPI/RVPI By Vintage

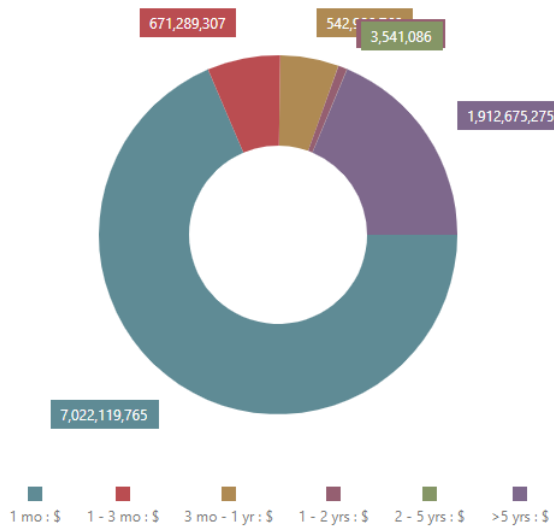


IRR By Vintage

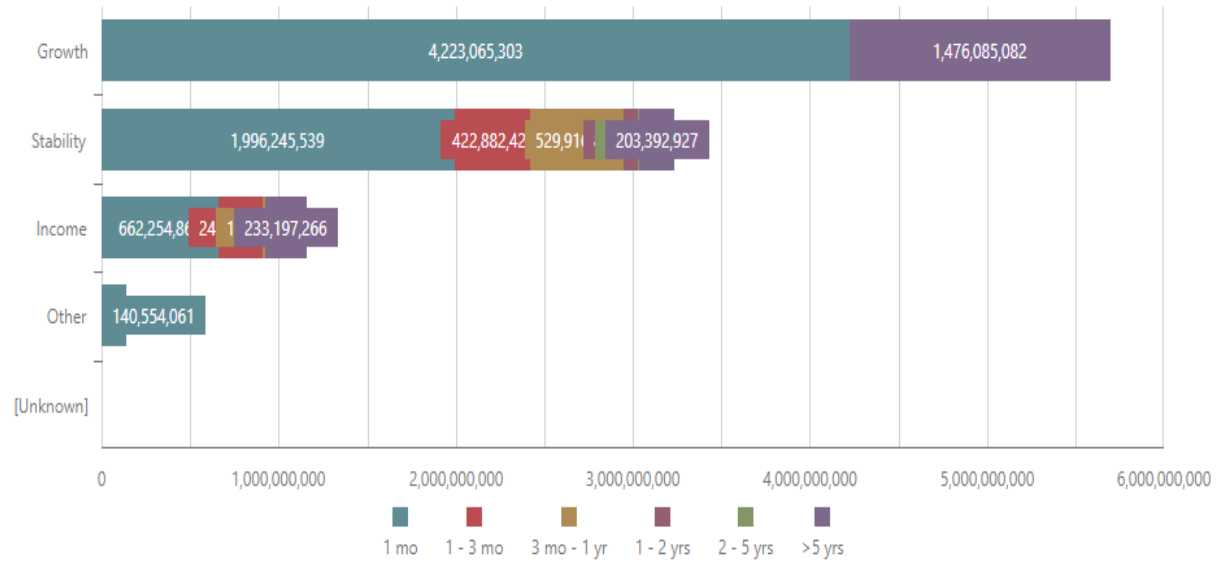


Total Plan Liquidity

Total Portfolio Liquidity



Liquidity by Asset Class



Book vs Live Table Comparison

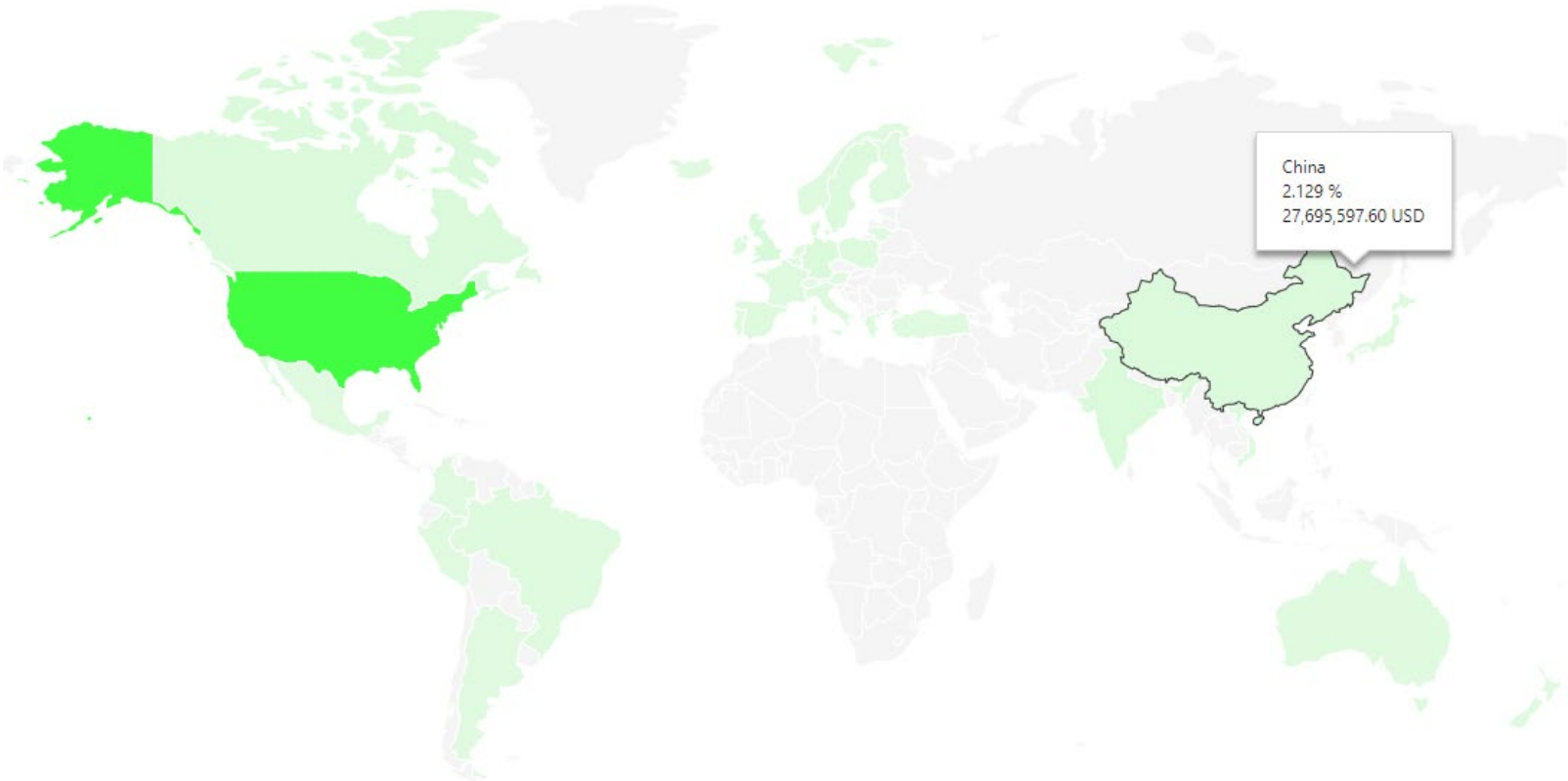
Asset ▲	Live Table Total Value ⇅	Book Table Total Value ⇅	Delta ⇅
Growth ▼			NV
Public Growth ▼			NV
Public Equity ▼			NV
ERSRI / Non-US Equity Transition Account	25,309.06	25,309.06	--
ERSRI / SSGA MSCI CANADA	74,070,948.01	74,070,948.01	--
ERSRI / SSGA MSCI EAFE	649,090,022.75	649,090,022.75	--
ERSRI / SSGA MSCI EM	576,632,505.45	576,632,505.45	--
ERSRI / SSGA QVM	1,431,195,673.25	1,431,195,673.25	--
ERSRI / SSGA R3000 INDEX	1,683,468,307.42	1,683,468,307.42	--
Private Growth ▼			NV
Private Equity ▼			NV
Opportunistic Credit ▼			NV
ERSRI / Centerbridge Capital Partners	654,201.00	684,914.00	30,713
ERSRI / Centerbridge Special Credit Partners II LP	1,769,309.00	1,789,203.00	19,894
ERSRI / Clearlake Flagship Plus Partners LP	2,465,979.00	1,864,748.33	601,230.67
ERSRI / Clearlake Opportunities Partners II LP	11,150,774.00	10,625,647.17	525,126.83
ERSRI / Davidson Kempner Long-Term Distressed Opportunities Fund IV LP	56,834,627.00	53,941,888.24	2,892,738.76
ERSRI / Davidson Kempner Long-Term Distressed Opportunities Fund V LP	17,667,841.00	16,836,364.37	831,476.63
ERSRI / MHR Institutional Partners III LP	9,801,735.00	8,932,357.00	869,378
ERSRI / Oaktree European Principal Fund III	13,698,301.00	13,896,667.00	198,366
ERSRI / WLR Recovery Fund IV	112,597.00	78,732.78	33,864.22

Data as of 6/30/21

Exposure World Map – Private Equity

Exposure

Jun 30, 2021



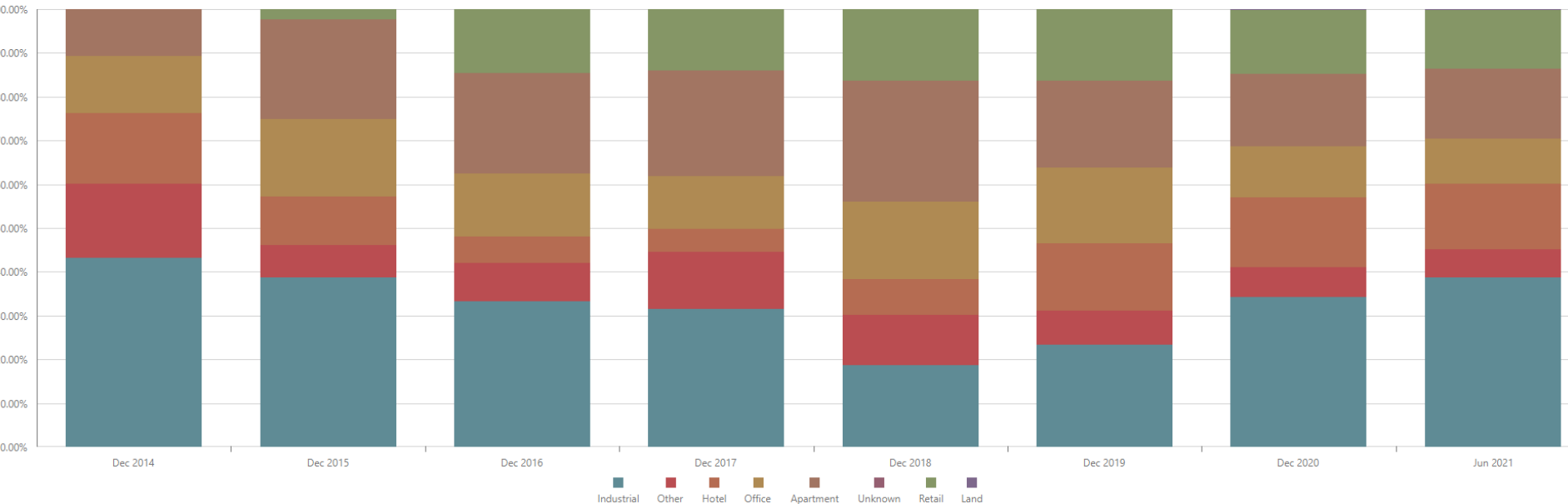
Exposure World Map – Private Equity

Source	L/S	Currency	%	Amount	Geography (Revised)	Ownership Chain
All			100.00 %	1,300,773,492.44		
World			99.25 %	1,290,961,851.46		
Emerging Markets			7.93 %	103,136,473.93		
Asia (EM)			5.39 %	70,064,931.67		
China			2.13 %	27,695,597.60		
Company # 1	Long		0.05 %	691,630.68	China	ERSRI / Fund # 1 / Company # 1
Company # 2	Long		0.04 %	458,899.80	China	ERSRI / Fund # 1 / Company # 2
Company # 3	Long		0.02 %	292,865.12	China	ERSRI / Fund # 1 / Company # 3
Company # 4	Long		0.02 %	238,454.89	China	ERSRI / Fund # 1 / Company # 4
Company # 5	Long		0.19 %	2,508,033.84	China	ERSRI / Fund # 1 / Company # 5
Company # 6	Long		0.10 %	1,342,858.17	China	ERSRI / Fund # 1 / Company # 6
Company # 7	Long		0.04 %	491,716.11	China	ERSRI / Fund # 1 / Company # 7
Company # 8	Long		0.00 %	31,425.58	China	ERSRI / Fund # 2 / Company # 8
Company # 9	Long		0.10 %	1,365,675.98	China	ERSRI / Fund # 3 / Company # 9

Non-Core Real Estate Property Type Exposure Overtime

Assets	Asset Selection Set	As Of	Period Length	Periods Back	Profile	Tag Set	Exposure Type	Target Currency	Source Data
✕ ↑ ↓	Non-Core Real Estate	< Jun 30, 2021 >	Year	8	Property Type		Market Value		Source Data
Add Value									
Run									

Property Type Over Time

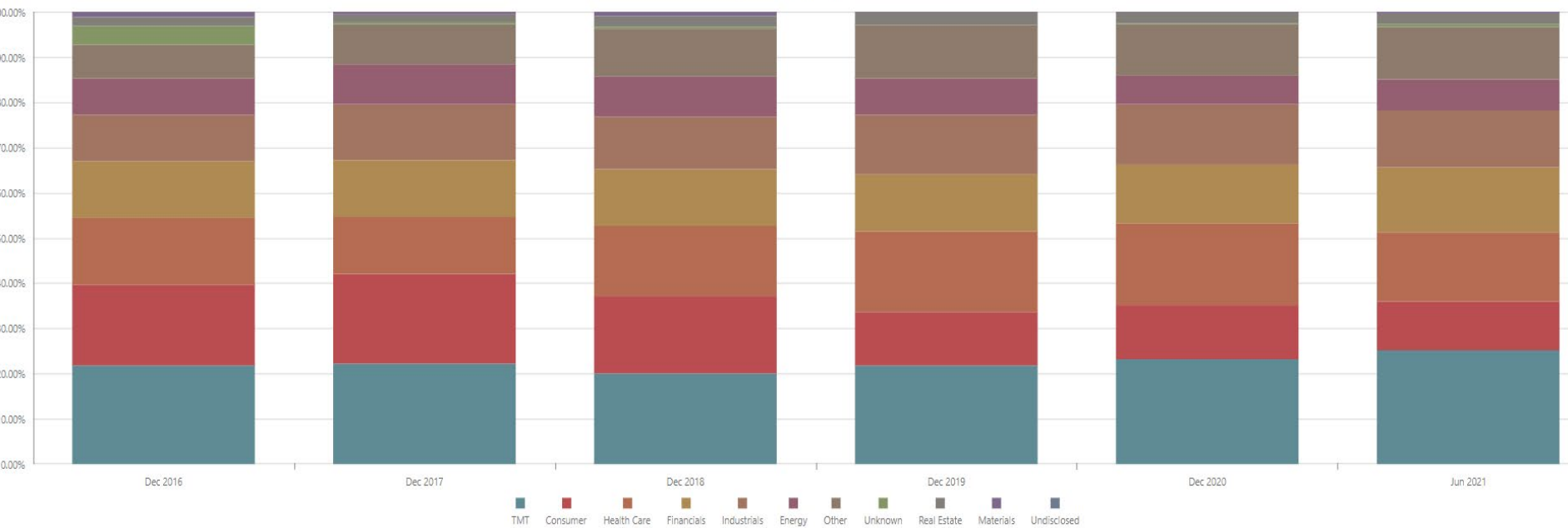


Private Equity Sector Exposure Overtime

Long-Short Exposure Over Time Geography Exposure **Sector Exposure** Asset Type Life Cycle Product Type

Charts Table

GICS Over Time



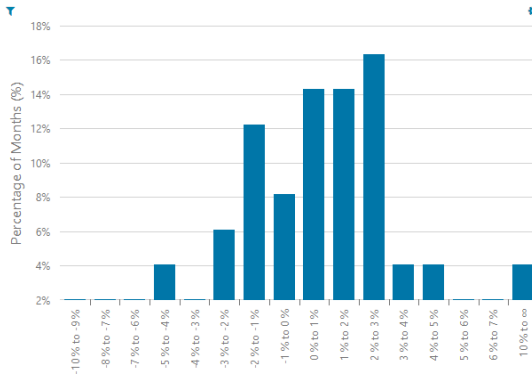
Data as of 6/30/21

Manager Dashboard – Crabel (Calendar Years 2018-2021)

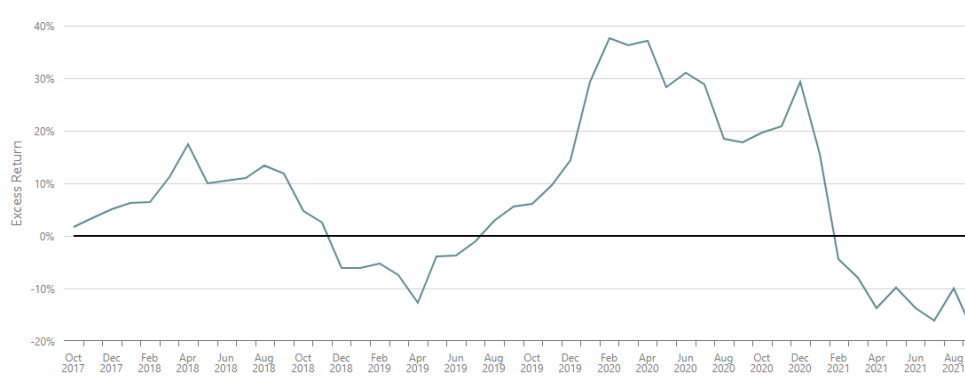
Performance

Calendar Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Q1	Q2	Q3	Q4	YTD	Calendar Year	Asset Return	Benchmark Return	Benchmark Delta
2021	-0.31 %	4.39 %	0.13 %	3.92 %	3.34 %	-5.28 %	-3.30 %	-1.50 %	-1.66 %	NV	NV	NV	4.20 %	1.71 %	-6.33 %	--	-0.72 %	YTD	-0.72 %	19.21 %	-19.93 %
2020	7.12 %	6.25 %	7.38 %	0.49 %	-4.59 %	-2.41 %	3.21 %	-1.01 %	-3.23 %	-0.47 %	6.32 %	9.86 %	22.21 %	-6.43 %	-1.13 %	16.25 %	31.44 %	2020	31.44 %	2.20 %	29.24 %
2019	-8.43 %	0.61 %	7.54 %	1.72 %	4.32 %	-0.46 %	4.90 %	11.50 %	-5.30 %	-7.04 %	1.24 %	-4.19 %	-0.93 %	5.63 %	10.76 %	-9.83 %	4.50 %	2019	4.50 %	-9.85 %	14.36 %
2018	11.42 %	-13.15 %	-0.43 %	0.66 %	-8.71 %	0.09 %	-1.83 %	3.38 %	-0.82 %	-4.97 %	-2.56 %	1.52 %	-3.66 %	-8.03 %	0.65 %	-5.99 %	-16.16 %	2018	-16.16 %	-10.01 %	-6.16 %

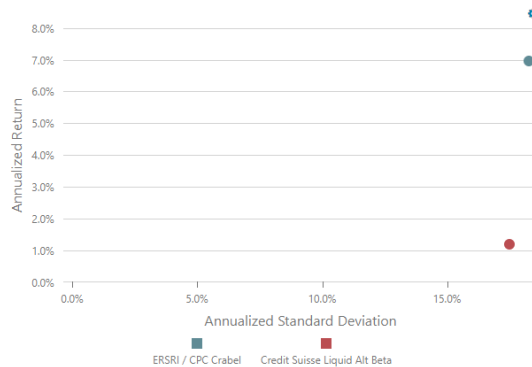
Distribution Of Monthly Excess Returns



Rolling Excess Return



Risk/Return Profile



Underwater Drawdowns



Rolling Excess Return is over the previous 12 months
Data as of 9/30/21

Private Equity Exposures by Funds in a Series

GICS (Revised) ⇅	Series Fund I	Series Fund II	Series Fund III
All ▼	100.00 %	100.00 %	100.00 %
Consumer ▼	1.52 %	28.89 %	21.11 %
Consumer Discretionary ▼	1.52 %	28.89 %	21.11 %
Consumer Discretionary (Other)	1.52 %	26.97 %	21.11 %
Consumer Services ▼	--	1.92 %	--
Hotels, Restaurants & Leisure	--	1.92 %	--
Energy ▼	0.52 %	--	--
Energy	0.52 %	--	--
Financials	22.57 %	1.36 %	11.70 %
Health Care	11.57 %	16.65 %	27.06 %
Industrials ▼	40.01 %	26.66 %	22.08 %
Industrials (Other)	40.01 %	17.87 %	21.48 %
Transportation	--	8.79 %	0.61 %
TMT ▼	23.80 %	26.43 %	18.05 %
Communication Services ▼	--	4.77 %	--
Media & Entertainment ▼	--	4.77 %	--
Media	--	4.77 %	--
Information Technology	23.80 %	21.67 %	18.05 %

Geography (Revised) ⇅	Series Fund I	Series Fund II	Series Fund III
All ▼	100.00 %	100.00 %	100.00 %
World ▼	100.00 %	100.00 %	100.00 %
Developed Markets ▼	99.93 %	70.70 %	83.48 %
Americas (DM) ▶	23.33 %	37.56 %	47.55 %
Asia (DM) ▶	4.50 %	--	2.73 %
Europe (DM) ▶	72.10 %	33.14 %	33.20 %
Emerging Markets ▶	0.07 %	28.43 %	16.52 %
Frontier Markets ▶	--	0.88 %	--

Other System Capacities

- J Curve and pacing models
- Excel plug-in reports
- Integration with HedgeMark risk reporting
- Daily rebalance threshold monitoring
- Custom dashboards
- What-if analysis
- Etc.