



TOTAL PRIVATE EQUITY HOLDINGS AT 31 DECEMBER 2018

The table below lists the Private Equity Funds and investments (strategic assets) that Cbus invests in, and their % of the total Private Equity asset class. Private Equity Funds are pooled investment vehicles (typically structured as Funds or Partnerships) that invest in a range of privately owned companies (companies that are not listed on the stock exchange). As at 31 December 2018, the value of Cbus' investment in Private Equity was \$1.7 billion. International private equity is 100% currency hedged.

Private Equity Fund	Location	Percentage of Asset Class
ROC AUST PRIVATE EQUITY	Australian	32.87%
MEMBERS EQUITY BANK PTY LTD	International	13.61%
SIGULER GUFF SBO 2	International	11.50%
INDUSTRY SUPER	International	9.04%
NEWBURY EQUITY PARTNERS 3	International	8.89%
IFM INTL PRIVATE EQ FUND 3	International	6.20%
VENCAP 12 LIMITED	International	4.63%
MESIROW PRIVATE EQUITY FUND 4	International	3.63%
STAFFORD AUSTRALIA 4 FUND	Australian	1.40%
MESIROW CAPITAL PARTNERS 10	International	1.40%
ROC ALT INVESTMENT 4	Australian	1.32%
IFM AUST PRIVATE EQUITY 4	Australian	1.17%
ROC ALT INVESTMENT 5	Australian	1.12%
LGT EUROPEAN MIDDLE MARKET 2	International	1.09%
STAFFORD AUSTRALIA 3 FUND	Australian	1.05%
LGT EUROPEAN BUYOUT OPP 2	International	0.80%
LGT EUROPEAN PRIVATE EQUITY	International	0.61%
IFM AUST PRIVATE EQUITY 3	Australian	0.42%
IFM INTL PRIVATE EQUITY FUND 1	International	0.38%
POMONA PRIVATE EQUITY FUND 4	Australian	0.28%
POMONA PRIVATE EQUITY FUND 3	Australian	0.22%
WILSHIRE PE PST 7 CLASS J	International	0.17%
WILSHIRE PE PST 7 CLASS K	International	0.11%
FRONTIER PTY LTD	International	0.11%
STAFFORD AUSTRALIA 2 FUND	Australian	0.09%
CCP AUSTRALIA PRIVATE EQUITY FUND NO.2	Australian	0.07%
LEXINGTON CAPITAL PARTNERS 6	International	0.03%
CCP AUSTRALIA PRIVATE EQUITY FUND NO.1	Australian	0.02%
CURRENCY OVERLAY INTL PE	International	-3.36%