

University of Texas Investment Management Company
Private Investments
Fund Performance (Fully Realized Investments)
As of November 30, 2008

Fund Manager Name	Partnership Name	Capital Invested	Capital Returned to UTIMCO	Cash-on-Cash Return ¹	IRR ²
American Industrial Partners	American Industrial Partners Capital Fund, L.P.	15,975,656.67	26,311,130.36	1.65	12.35%
Applied Technologies	Technologies for Information & Entertainment III	10,002,974.56	6,827,964.05	0.68	-10.55%
Atlantic Medical Capital	Atlantic Medical Capital, L.P.	9,967,933.88	1,034,512.04	0.10	-33.29%
Brentwood Associates	Brentwood Associates Buyout Fund II, L.P. Brentwood Associates Private Equity III, L.P.	20,938,801.89 78,752,613.50	16,350,143.92 126,160,374.61	0.78 1.60	-5.92% 11.63%
Cortec Group	Cortec Group Fund II, L.P.	18,839,278.25	16,396,552.00	0.87	-1.93%
Crescendo Ventures	Crescendo II, L.P.	15,001,892.58	20,342,427.88	1.36	19.86%
Crown Advisors	Crown Associates III, L.P.	20,018,286.32	40,792,361.97	2.04	18.95%
Electra Kingsway General Partner II Limited	Electra Private Equity Partners D	17,181,680.22	22,710,001.04	1.32	7.02%
Equinox Investors	KB Mezzanine Fund II, L.P.	25,008,874.78	12,021,829.42	0.48	-14.43%
Evercore Partners	Evercore Capital Partners, L.P. Evercore Capital Partners II, L.P.	37,811,194.49 41,430,643.00	56,551,381.42 51,271,015.79	1.50 1.24	11.73% 8.22%
Floyd Oil Company	Cheyenne Partners, Ltd. Cheyenne II Cheyenne III	5,090,751.31 9,849,564.98 12,663,174.39	6,418,231.08 13,433,956.03 30,220,103.12	1.26 1.36 2.39	7.12% 9.43% 15.75%
Halpern, Denny & Co.	Halpern Denny Fund II, L.P. Halpern Denny Fund III, L.P.	30,044,191.51 28,446,390.00	5,860,463.25 27,904,273.56	0.20 0.98	-25.08% -0.53%
Hampshire Equity Partners	Hampshire Equity Partners III, LP	29,716,901.35	27,320,752.51	0.92	-2.57%
Information Technology Ventures	Information Technology Ventures, L.P. Information Technology Ventures II, L.P.	10,003,113.02 25,000,000.00	55,545,208.70 19,252,757.78	5.55 0.77	89.71% -11.30%
J. W. Childs Associates	J. W. Childs Equity Partners III, L.P.	24,499,137.00	36,759,676.41	1.50	17.92%

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J.H. Whitney & Co.	Whitney 1990 Equity Fund, L.P.	11,079,022.44	26,080,464.10	2.35	20.27%
Knightsbridge Advisors Incorporated	Knightsbridge Venture Completion 2005, L.P.	22,401,322.00	25,047,480.53	1.12	9.10%
Lighthouse Capital	Lighthouse Capital Partners IV, L.P. Lighthouse Capital Partners V, L.P.	18,001,573.43 13,950,000.00	20,350,844.19 13,799,323.17	1.13 0.99	2.91% -0.42%
Morgenthaler Management Partners	Morgenthaler Venture Partners III, L.P.	15,000,000.00	45,304,682.34	3.02	27.53%
Narragansett Management Partners	Narragansett First Fund	893,771.00	2,801,112.00	3.13	38.80%
North American Business Development Co.	North American Fund II, L.P. North American Fund III, L.P.	20,000,000.00 15,001,915.27	81,601,365.28 5,755,113.68	4.08 0.38	29.96% -11.16%
OSCCO Ventures	OSCCO III, L.P.	4,625,000.00	4,161,746.74	0.90	-1.58%
Philadelphia Ventures	Philadelphia Ventures II, L.P.	8,000,000.00	9,310,620.38	1.16	3.93%
Prism Ventures	Prism Venture Partners I, L.P. Prism Venture Partners II, L.P. Prism Venture Partners III, L.P. Prism Venture Partners IV, L.P. Prism Venture Partners II-A, L.P. Prism Venture Partners V, L.P.	20,101,285.62 25,004,437.50 9,803,221.25 21,629,314.57 4,480,000.00 11,750,000.00	24,268,595.77 17,347,387.38 2,543,994.22 14,365,529.40 5,298,954.36 7,255,730.90	1.21 0.69 0.26 0.66 1.18 0.62	7.93% -8.59% -21.78% -12.75% 4.86% -30.69%
Rice Sangalis Toole & Wilson	Rice Partners II, L.P. RSTW Partners III, L.P.	24,914,125.51 36,822,204.07	21,541,598.71 33,390,423.23	0.86 0.91	-4.08% -1.95%
Saunders Karp & Megrue	SKM Equity Fund III, L.P.	21,913,926.37	29,864,883.65	1.36	9.62%
SCF Partners	SCF Partners, L.P. OFS Investments SCF-III, L.P.	11,541,715.05 11,536,728.30 22,737,242.65	35,957,844.65 30,714,904.26 55,965,515.39	3.12 2.66 2.46	33.71% 15.91% 14.65%
Tejas Venture Management	Tejas Venture Partners I, L.P.	374,624.00	0.00	0.00	-100.00%

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TGF Management Corporation	The Texas Growth Fund - 1991 Trust	8,997,176.96	22,161,318.88	2.46	21.20%
Triad Ventures	Triad Ventures Limited II, L.P.	3,000,000.00	3,354,428.81	1.12	2.93%
Trust Company of the West	TCW Special Placements Fund II	5,000,000.00	6,453,345.48	1.29	3.73%
Veronis Suhler & Associates	VS&A Communications Partners II, L.P.	30,031,334.48	60,756,305.24	2.02	23.09%
	VS&A Communications Partners III, L.P.	39,876,879.00	48,582,821.09	1.22	5.03%
Willis Stein & Partners	Willis Stein & Partners, L.P.	20,013,783.57	41,992,990.21	2.10	20.43%
	Willis Stein & Partners II, L.P.	49,951,029.75	28,974,175.85	0.58	-10.13%
Wingate Partners	Wingate Partners, L.P.	9,634,328.36	58,575,959.44	6.08	30.34%

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