



INNOVATIVE. INTELLIGENT. INVESTMENTS.

Los Angeles Fire and Police Pensions



August 3, 2017



Fairview Has Built a Leading Venture Capital and Private Equity Investment Platform

The Fairview Capital Investment Platform

Status

Independent, SEC registered private equity investment management firm founded in 1994, with aggregate fund capitalization of \$3.9 billion since inception

Accounts

Manage 24 customized separate accounts and funds of funds

Expertise

Extensive experience developing intelligent venture capital and private equity solutions designed to help institutional investors successfully access high quality opportunities

Access

Fully embedded in the venture capital and private equity community - serving on 49 firm advisory boards

Team

Seasoned multi-generational team well positioned for the future

Approach

Integrated team approach to doing business with strong teams focused on investment, account/finance and client service

Service

Commitment to providing institutional investors with superior risk-adjusted returns and the highest quality client service in the asset class

The Team Dedicated to LAFPP Specialized Private Equity Manager Program



JoAnn Price
Co-founder/Managing Partner

- President of the National Association of Investment Companies
- Chair of the Hartford Foundation for Public Giving and board of directors of the Apollo Theater Foundation
- Former independent director of the Vantagepoint Mutual Fund headquartered in Washington, D.C.
- B.A. from Howard University



Cynthia Tseng, CFA
Partner

- Investment banker focused on convertible bond and equity origination at JPMorgan
- Equity research associate at JPMorgan
- Board of directors of The Association of Asian American Investment Managers
- MBA from Wharton and B.A. in Applied Mathematics / Economics from Brown University



Lesley Nettles
Principal

- Business development positions within Bank of America's asset management subsidiaries
- Director for Columbia Management Group focuses on developing the firm's national public fund business strategy
- VP at Progress Investment Management Company
- B.A. from University of California Berkeley

LAFPP Specialized Private Equity Manager Program - Investment Strategy

Overview and Status

- Background: Fairview selected as non-discretionary advisor by the LAFPP Board of Administration
- Commitment: \$50 million
- Inception: November 1, 2016
- Investments: 3 underlying portfolio fund commitments to date*

* As of March 31, 2017

Fund Portfolio Construction

- Primary Attributes
 - \$50mm mandate over 3-year time period
 - First, second and third time funds
 - Funds <\$500mm
- Strategy: Small / Mid-market buyout, Growth Equity, Venture and Opportunistic Strategies
- Diversification across vintage years
- Approximately 10 investments



- Market intelligence
- Pipeline review
- Due diligence and investment recommendation
- Sharing of formal research

Fairview's Allocation Policy for LAFPP Specialized PE Manager Program

Strategy	Target Range	Target Allocation
Buyout	40%-60%	50%
Growth Equity / Venture	20%-50%	35%
Opportunistic Strategies	0%-30%	15%
Total		100%

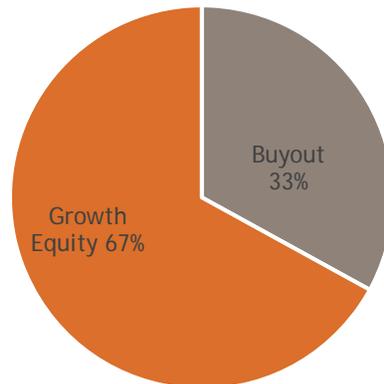
LAFPP Specialized Private Equity Manager Program

Underlying Partnerships (as of 3/31/2017)

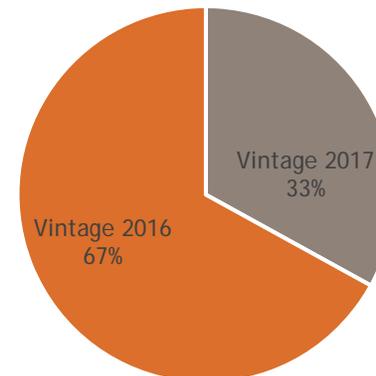
Fund Name	Strategy	Fund Size (\$MM)	Vintage Year	Location	Commitment (\$MM)
Argand Partners Fund I, L.P.	Buyout	\$350 ¹	2016	New York, NY	\$5.0
Centana Growth Partners, L.P.	Growth Equity	\$250	2016	Palo Alto, CA / New York, NY	\$5.0
Greycroft Growth II, L.P.	Growth Equity	\$250	2017	Los Angeles, CA / New York, NY	\$5.0

1. Argand Partners Fund I has a target fund size of \$500mm

Investment Strategy*

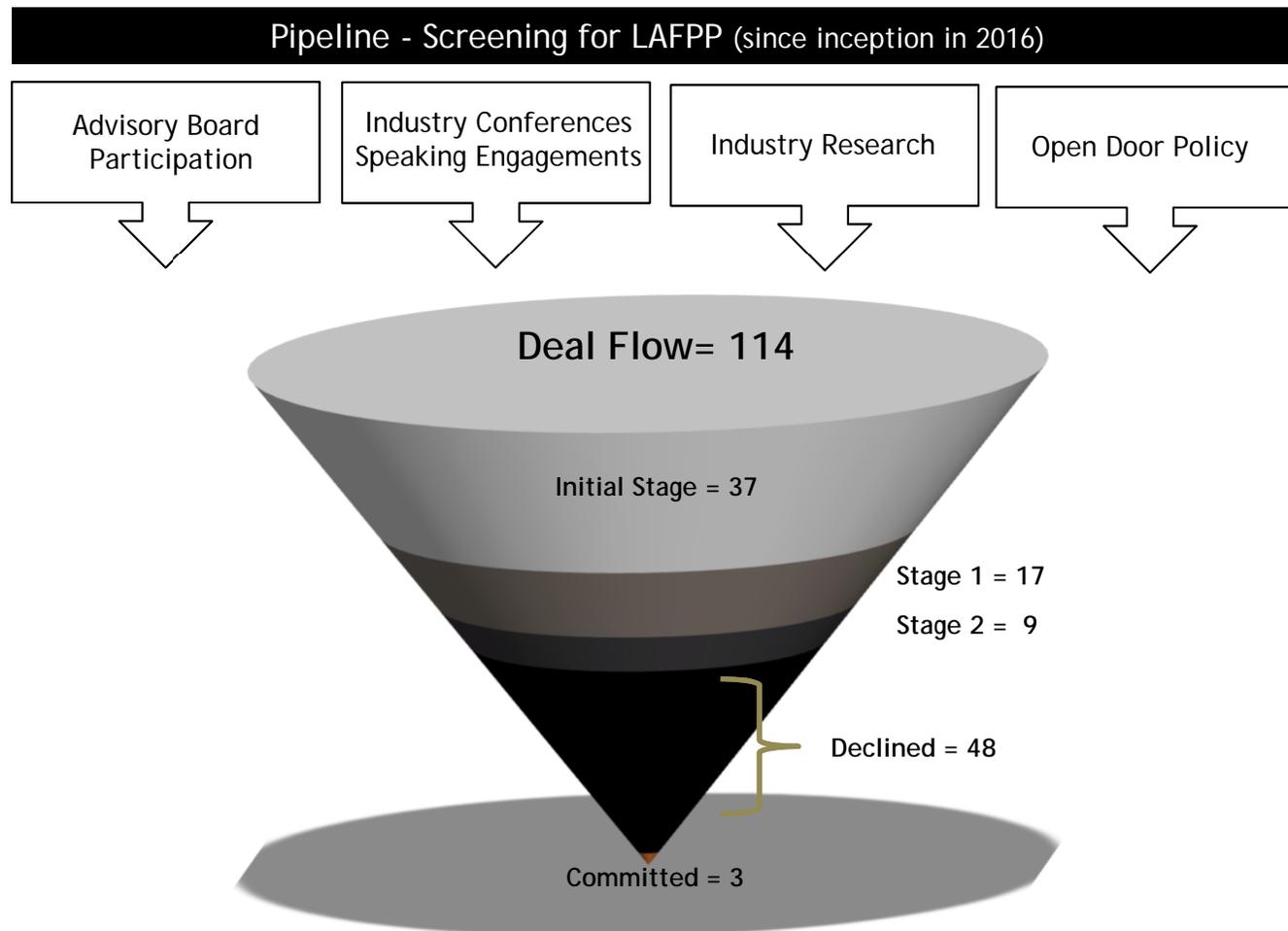


Vintage Year*



*Percentages calculated based on investment commitments. Percentages subject to change over investment period of the program

Fairview's Pipeline for LAFPP Specialized Private Equity Manager Program is Strong



- ✓ Access to the specialized manager universe
- ✓ Strong industry networks across multiple dimensions
- ✓ Continuous market research
- ✓ Rigorous manager selection model
- ✓ Open and responsive to managers

Opportunities Ahead...
There are 63 funds currently in various stages of active due diligence

Fund Overview

Firm Name:	Argand Partners
Location:	New York, NY
Founded:	2015
Fund Size:	\$350 million (target \$500 million)
Strategy:	Buyout
General Partners:	Heather Faust, Howard Morgan, and Tariq Osman

Investment Focus

Argand seeks to achieve substantial long-term capital appreciation for investors with relatively low operating and financial risk. Argand will typically serve as a control or lead investor in companies principally located in North America. Argand focuses on businesses with leading or highly-defensible market positions led by proven management teams investing meaningful amounts of equity alongside the Fund. The firm targets industries with predictable / long-term demand.

Current Investment

Sigma Electric Manufacturing



Sigma Electric is a leading, vertically integrated manufacturer of electrical fittings and other precision engineered solutions. The company serves as a trusted, reliable supply chain partner to a global customer base. Sigma Electric manufactures and sells metal castings, injection molded products, and accessories used in a variety of industries including commercial, industrial and residential construction, and power transmission.

Sigma offers a compelling customer value proposition supported by:

- ✓ Significant engineering capabilities
- ✓ Low-cost manufacturing
- ✓ Just-in-time supply chain capabilities
- ✓ A comprehensive product portfolio

Note: Data as of March 31, 2017



Centana Growth Partners, L.P.



Fund Overview

Firm Name:	Centana Growth Partners
Location:	Palo Alto, CA / New York, NY
Founded:	2015
Fund Size:	\$250 million
Strategy:	Growth Equity
General Partners:	Eric Byunn and Ben Cukier

Investment Focus

Centana seeks to invest in companies that have reached a stage of development where additional capital, expertise and other resources can further catalyze rapid growth. These companies are typically too small to pursue the public markets and favor equity investments rather than debt financing. Centana targets companies that offer differentiated products with profitable unit economics. Further, Centana targets companies that maintain high levels of capital efficiency, enabling businesses to withstand negative impacts from potential economic downturns.

Current Investment Examples

Blueprint



Blueprint Systems is a leading enterprise software company in the application lifecycle management space. The company provides a software solution that helps organizations build better business applications. Over two-thirds of sales stem from the financial services end-market. Since 2013, the company has experienced a 75% compound annual growth rate in annualized bookings.

Jumio



Jumio is a leading identity management and credentials authentication company that helps businesses reduce identity fraud and improve the user experience. The company has large enterprise customers such as AirBnB, United Airlines, Lloyds Bank and E-Trade, in addition to over 200 others across a variety of verticals. Jumio's new executive team is focused on execution and has demonstrated long-term commitment to the company's proven growth strategy.

Vena Solutions



Vena Solutions provides a software for managing business-critical spreadsheets, including those addressing corporate performance and regulatory reporting. With key customers such as Wells Fargo, Morgan Stanley, PNC and BNP Paribas, the platform offers financial analytics for CCAR, the Federal Reserve's bank stress test. The company experienced over 100% year over year annual recurring revenue growth over the past three years.

Note: Data as of March 31, 2017



Fund Overview

Firm Name:	Greycroft Partners
Location:	Los Angeles, CA / New York, NY
Founded:	2006
Fund Size:	\$250 million
Strategy:	Growth Equity
General Partners:	Alan Patricof, Dana Settle and Ian Sigalow

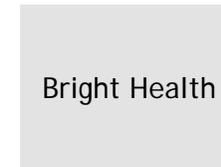
Investment Focus

Greycroft Partners focuses on investments in the internet and mobile markets. Greycroft leverages a network of media and technology industry connections to help entrepreneurs gain visibility, build strategic relationships, bring their products to market, and build successful businesses.

Current Investments*



Shipt is a subscription-based, on-demand grocery delivery service based in Birmingham, AL and San Francisco, CA. The company focuses on suburban markets across the United States and works with traditional grocery stores including Kroger, Publix, Meijer, and Whole Foods to provide an e-commerce frontend for their stores. Shipt now operates in 33 markets, has grown its user base to over 130K members.



Bright Health is a tech-enabled health insurance company based in Minneapolis, MN. The CEO and co-founder of Bright Health is Bob Sheehy, who was previously the CEO of UnitedHealthcare, the largest health insurance company in the world.

The company's unique approach to healthcare involves launching dedicated plans with the leading healthcare providers in major US markets. Bright Health is currently operating in Colorado and expects to be in three new geographies by 2018.

Note: Data as of March 31, 2017

* Investments were made subsequent to quarter ending March 31, 2017



Thank you!

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Prospective investors should make their own investigations and evaluations of the information contained in this document. Prior to closing of a private offering of Interests in the Fund, Fairview Capital Partners, Inc. will give investors the opportunity to ask questions and receive additional information concerning terms and conditions of such offering and other relevant matters. Each prospective investor should consult its own legal, accounting and tax advisors as to legal, business, tax and related matters concerning the information contained in this document and such offering and in order to make an independent determination of the suitability and consequences of a potential investment in the Fund.