



KENTUCKY RETIREMENT SYSTEMS

David L. Eager, Interim Executive Director

Perimeter Park West • 1260 Louisville Road • Frankfort, Kentucky 40601

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June 27, 2017

CERTIFIED MAIL
RETURN RECEIPT

Susan Webber
Aurora Advisors Incorporated
903 Park Avenue, 8th Floor
New York, New York 10021

Re: Unauthorized use of confidential limited partnership agreements

To Whom it May Concern:

It has recently come to our attention that the website www.nakedcapitalism.com contains a direct link to www.nakedcapitalism.net providing for public view, confidential, trade secret, limited partnership agreements related to Kentucky Retirement Systems. These partnership agreements include, but are not limited to:

DAG Ventures II
Essex Woodlands Health Ventures Fund VIII
Oak Hill Capital Partners III
Vista Equity Partners Fund III
MHR Institutional Partners III
New Mountain Partners II
Blackstone Capital Partners V
New Mountain Partners III
Blackstone VI Capital Partners
Horsley Bridge International V

The above identified agreements are strictly confidentially maintained by Kentucky Retirement Systems and thus have been provided to www.nakedcapitalism.com / www.nakedcaptailism.net by unauthorized, unlawful means. Please ensure that all copies or reproductions are immediately removed from these websites and that no further use, reproduction, disclosure or public dissemination will occur.

If Kentucky Retirement Systems does not receive an affirmative written response from you by **4:30 PM EST on Friday, July 7, 2017** confirming full compliance with the requests of this letter, the non-response shall be considered an intent to continue offering this illegally obtained confidential investment information to the public. If so, Kentucky Retirement Systems will pursue all available remedies at law to rectify this situation. Accordingly, your prompt attention to this matter is necessary.

Sincerely,

Joseph P. Bowman
General Counsel, Non-Advocacy
KENTUCKY RETIREMENT SYSTEMS

Cc: David Eager, Executive Director, Kentucky Retirement Systems