

Statement of Investments ⁽¹⁾
As of June 30, 2023

Investment Name	Investment Strategy	Vintage	Committed	Paid-In Capital ⁽²⁾	Total Distributions	Valuation	Net IRR
ABRY Partners VII, L.P.	Buyout - Mid	2011	\$ 3,500,000	\$ 3,768,018		\$ 735,715	
ABRY Senior Equity III, L.P.	Mezzanine	2010	5,000,000	4,636,391		28,015	
ABRY Senior Equity IV, L.P.	Mezzanine	2012	6,503,582	6,666,735		965,207	
ABS Capital Partners VII, L.P.	Growth Equity	2012	10,000,000	10,912,974		3,576,243	
Advent International GPE IX, L.P.	Buyout - Mega	2019	50,000,000	46,753,197		64,838,384	
Advent International GPE V-B, L.P.	Buyout - Mid	2012	2,790,986	2,583,570		86,244	
Advent International GPE V-D, L.P.	Buyout - Mid	2005	3,251,888	3,038,405		86,059	
Advent International GPE VI-A, L.P.	Buyout - Large	2008	9,500,000	9,500,000		758,759	
Advent International GPE VII-B, L.P.	Buyout - Mega	2012	30,000,000	28,800,000		5,518,923	
Advent International GPE VIII-B, L.P.	Buyout - Mega	2016	36,000,000	36,000,000		46,336,908	
Advent International GPE X Limited Partnership	Buyout - Mega	2022	50,000,000	11,625,000		11,030,181	
Affinity Asia Pacific Fund V, L.P.	Buyout - Large	2018	40,000,000	22,658,278		22,448,327	
Alta Partners VIII, L.P.	Venture Capital	2006	3,000,000	3,000,000		729,053	
American Securities Partners VII, L.P.	Buyout - Large	2016	35,000,000	34,284,653		46,571,168	
American Securities Partners VIII, L.P.	Buyout - Large	2019	50,000,000	44,643,126		62,716,310	
Apollo Investment Fund IX, L.P.	Buyout - Mega	2018	50,000,000	43,742,794		48,014,015	
Archer Capital Fund 5, L.P.	Buyout - Mid	2012	2,566,096	2,371,235		581,496	
AS Birch Grove Opportunities Fund, L.P. (fka Ascribe IV)	Distressed Debt	2020	29,750,000	32,661,667		26,534,323	
Ascribe Opportunities Fund III, L.P.	Distressed Debt	2014	35,000,000	61,774,794		874,104	
Atlas Venture Fund VII, L.P.	Venture Capital	2006	4,500,000	4,500,000		423,208	
Aurora Equity Partners VI, L.P.	Buyout - Mid	2020	35,000,000	18,814,682		22,929,829	
Austin Ventures IX, L.P.	Venture Capital	2006	2,500,000	2,521,297		127,288	
Avista Capital Partners V, L.P.	Buyout - Small	2020	60,000,000	62,378,042		72,899,356	
Avista Healthcare Partners VI, L.P.	Buyout - Small	2022	35,000,000	-		1,392,622	
Battery Ventures IX, L.P.	Venture Capital	2011	2,500,000	2,458,748		2,118,420	
Battery Ventures VIII Side Fund, L.P.	Venture Capital	2008	560,000	526,400		46,089	
Battery Ventures VIII, L.P.	Venture Capital	2007	1,400,000	1,400,279		305,687	
Battery Ventures X - Side Fund, L.P.	Venture Capital	2013	1,950,000	1,876,875		2,096,913	
Battery Ventures X, L.P.	Venture Capital	2013	4,850,000	4,534,750		4,748,963	
Benefit Street Partners Debt Fund IV, L.P.	Special Situations	2017	50,000,000	52,482,676		43,285,840	
Berkshire Fund VIII, L.P.	Buyout - Large	2011	7,000,000	7,891,902		4,617,396	
Bertram Capital V, L.P.	Buyout - Small	2023	50,000,000	185,000		(118,957)	
Blackstone Capital Partners IV, L.P.	Buyout - Mega	2003	5,057,104	4,927,026		17,960	
Blackstone Capital Partners VII, L.P.	Buyout - Mega	2016	50,000,000	52,740,112		49,585,008	
Blackstone Capital Partners VIII, L.P.	Buyout - Mega	2020	50,000,000	32,718,254		36,075,430	
Blackstone Energy Partners II, L.P.	Buyout - Large	2015	35,000,000	36,879,090		30,131,405	
Blackstone Energy Partners III, L.P.	Buyout - Large	2020	50,000,000	30,169,465		42,161,080	
Blackstone Energy Transition Partners IV, L.P.	Buyout - Mid	2022	30,000,000	-		-	
Blackstone Tactical Opportunities Fund - HL L.P.	Special Situations	2018	50,000,000	44,564,416		41,820,901	
Blackstone Tactical Opportunities Fund II, L.P.	Special Situations	2015	35,000,000	30,407,114		5,967,758	
Blackstone Tactical Opportunities Fund IV L.P.	Special Situations	2021	50,000,000	105		(870,215)	
Bridgepoint Europe VI, L.P.	Buyout - Large	2018	44,888,449	42,453,461		55,781,033	
Bridgepoint Europe VII L.P.	Buyout - Large	2022	54,426,804	-		(1,335,088)	
Builders VC Fund II, LP	Venture Capital	2021	15,000,000	6,225,000		6,736,103	
Canaan IX, L.P.	Venture Capital	2012	10,000,000	9,900,000		7,912,138	
Canaan VII, L.P.	Venture Capital	2005	3,500,000	3,500,000		642,645	
Canaan VIII, L.P.	Venture Capital	2007	4,000,000	3,960,000		312,428	
Charterhouse Capital Partners X, L.P.	Buyout - Mid	2016	50,073,423	44,559,641		30,725,267	
Charterhouse Capital Partners XI, L.P.	Buyout - Mid	2021	67,039,472	20,793,729		22,939,777	
ChrysCapital VI, LLC	Buyout - Small	2012	6,000,000	7,249,363		3,969,553	
Cinven Fifth Fund, L.P.	Buyout - Large	2012	30,911,773	34,052,539		7,168,441	
Cinven Fourth Fund	Buyout - Mega	2007	9,388,527	8,703,820		5,695	
Clearlake Capital Partners VI, L.P.	Buyout - Large	2020	50,000,000	50,593,697		76,495,554	
Clearlake Capital Partners VII, L.P.	Buyout - Mega	2021	50,000,000	26,162,826		26,795,474	

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CVC Capital Partners IX, L.P.	Buyout - Mega	2023	50,616,928	-		-	
CVC Capital Partners VI, L.P.	Buyout - Mega	2014	30,790,558	34,005,990		25,708,438	
CVC Capital Partners VII, L.P.	Buyout - Mega	2017	52,296,316	51,127,539		74,009,281	
CVC Capital Partners VIII, L.P.	Buyout - Mega	2021	66,370,559	37,750,136		41,354,136	
CVC European Equity Partners III, L.P.	Buyout - Large	2001	5,000,000	4,971,395		366,266	
CVC European Equity Partners IV, L.P.	Buyout - Mega	2005	10,271,075	9,291,146		9,914	
CVC European Equity Partners V, L.P.	Buyout - Mega	2008	10,198,717	10,174,225		218,671	
EIF United States Power Fund IV, L.P.	Buyout - Mid	2011	12,500,000	14,416,199		4,685,568	
El Dorado Ventures VII, L.P.	Venture Capital	2005	4,850,000	4,850,000		11,576	
EnCap Energy Capital Fund IX, L.P.	Buyout - Large	2013	20,000,000	23,029,109		6,694,000	
EnCap Energy Capital Fund VIII Co-Investor, L.P.	Co/Direct Investment	2011	900,000	928,326		593,186	
EnCap Energy Capital Fund VIII, L.P.	Buyout - Large	2011	3,750,906	3,965,289		1,462,757	
EnCap Energy Capital Fund X, L.P.	Buyout - Large	2015	30,000,000	31,097,272		21,710,640	
EnCap Energy Capital Fund XI, L.P.	Buyout - Large	2017	50,000,000	45,203,712		52,695,938	
Energy Spectrum Partners VI, L.P.	Buyout - Mid	2011	7,172,458	6,466,751		165,332	
Eos Capital Partners IV, L.P.	Buyout - Mid	2007	3,359,996	3,169,979		1,293,234	
EQT V, L.P.	Buyout - Large	2006	8,568,205	9,285,411		-	
First Reserve Fund XII, L.P.	Buyout - Mega	2008	12,024,418	12,867,735		12,577	
General Atlantic Investment Partners 2017, L.P.	Growth Equity	2018	35,000,000	40,369,709		42,796,459	
General Atlantic Investment Partners 2021, L.P.	Growth Equity	2021	50,000,000	25,655,906		24,732,108	
General Catalyst Group X - Early Venture, L.P.	Venture Capital	2020	9,130,435	8,810,870		15,525,840	
General Catalyst Group X - Endurance, L.P.	Venture Capital	2020	10,652,174	10,652,174		10,648,674	
General Catalyst Group X - Growth Venture, L.P.	Venture Capital	2020	15,217,391	14,684,782		16,386,323	
General Catalyst Group XI - Creation, L.P.	Venture Capital	2021	7,500,000	2,619,439		2,778,438	
General Catalyst Group XI - Endurance, L.P.	Venture Capital	2021	25,000,000	17,625,923		16,847,729	
Genstar Capital Partners IX, L.P.	Buyout - Large	2019	44,600,000	42,585,351		60,603,355	
Genstar Capital Partners X, L.P.	Buyout - Large	2021	50,000,000	31,869,151		32,932,923	
Genstar Capital Partners XI, L.P.	Buyout - Mega	2023	50,000,000	-		-	
Green Equity Investors IX, L.P.	Buyout - Mega	2022	30,000,000	-		170,016	
Green Equity Investors V, L.P.	Buyout - Large	2007	6,208,861	5,936,682		88,265	
Green Equity Investors VI, L.P.	Buyout - Large	2012	25,000,000	28,224,835		28,979,851	
Green Equity Investors VII, L.P.	Buyout - Mega	2017	50,000,000	47,804,097		62,806,141	
Green Equity Investors VIII, L.P.	Buyout - Mega	2020	30,000,000	26,845,571		31,059,768	
GTCR Fund XI, L.P.	Buyout - Mid	2014	31,000,000	30,745,942		34,268,143	
GTCR Fund XIV LP	Buyout - Large	2022	50,000,000	-		-	
Harvest Partners VI, L.P.	Buyout - Small	2011	12,505,031	12,506,917		2,324,681	
Hellman & Friedman Capital Partners IX, L.P.	Buyout - Mega	2019	50,000,000	49,568,823		68,268,761	
Hellman & Friedman Capital Partners VII, L.P.	Buyout - Mega	2011	6,000,000	5,737,571		1,307,537	
Hellman & Friedman Capital Partners VIII, L.P.	Buyout - Mega	2016	35,000,000	35,988,109		44,117,691	
Hellman & Friedman Capital Partners X, L.P.	Buyout - Mega	2021	75,000,000	53,972,224		57,531,505	
Hellman & Friedman Capital Partners XI, L.P.	Buyout - Mega	2022	50,000,000	-		-	
InterWest Partners IX, L.P.	Venture Capital	2005	3,000,000	3,000,000		55,259	
Jade Equity Investors II, L.P.	Buyout - Mid	2022	20,000,000	-		(37,973)	
Jade Equity Investors, L.P.	Buyout - Mid	2019	20,000,000	15,034,001		16,973,472	
JFL Equity Investors V, L.P.	Buyout - Mid	2020	30,000,000	27,744,894		38,058,569	
JFL Equity Investors VI, LP.	Buyout - Mid	2023	50,000,000	-		(258,744)	
JMI Equity Fund IX, L.P.	Growth Equity	2018	35,000,000	38,745,000		56,600,482	
JMI Equity Fund VI, L.P.	Growth Equity	2007	4,000,329	4,000,329		6,761	
JMI Equity Fund VII, L.P.	Growth Equity	2011	7,000,000	6,846,000		1,002,700	
JMI Equity Fund VIII, L.P.	Growth Equity	2015	15,000,000	16,530,000		9,736,108	
JMI Equity Fund X, L.P.	Growth Equity	2021	42,500,000	37,867,500		44,008,752	
K4 Private Investors, L.P.	Buyout - Mid	2018	35,000,000	32,556,498		54,246,028	
K5 Private Investors, L.P.	Buyout - Large	2020	60,000,000	33,009,285		36,008,245	
Kelso Investment Associates IX, L.P.	Buyout - Mid	2015	45,000,000	43,996,026		25,630,954	
Kelso Investment Associates VII, L.P.	Buyout - Mid	2004	12,000,000	11,445,043		21,691	
Kelso Investment Associates VIII, L.P.	Buyout - Large	2007	10,000,000	9,510,818		410,719	

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Kelso Investment Associates X, L.P.	Buyout - Mid	2018	50,000,000	48,825,481		80,218,959	
Kelso Investment Associates XI, L.P.	Buyout - Mid	2023	50,000,000	-		3,323,770	
KKR 2006 Fund, L.P.	Buyout - Mega	2006	6,312,627	6,305,917		2,465	
Landmark Equity Partners XVI, L.P.	Secondaries	2017	100,000,000	73,034,441		60,348,593	
Landmark Equity Partners XVII, L.P.	Secondaries	2022	35,000,000	7,006,090		5,802,690	
Lightspeed Venture Partners Select III, L.P.	Venture Capital	2018	20,000,000	19,303,268		37,345,095	
Lightspeed Venture Partners Select IV, L.P.	Venture Capital	2020	30,000,000	27,900,000		36,157,104	
Lightspeed Venture Partners Select V, L.P.	Venture Capital	2022	20,700,000	7,038,000		6,211,243	
Lightspeed Venture Partners XIV-A, L.P. (Inception)	Venture Capital	2022	4,185,000	1,715,850		1,603,375	
Lightspeed Venture Partners XIV-B, L.P. (Ignite)	Venture Capital	2022	5,115,000	1,943,700		2,144,603	
Living Bridge V, L.P.	Buyout - Small	2012	9,674,532	10,644,799		1,635,339	
LLR Equity Partners IV, L.P.	Venture Capital	2013	15,000,000	13,800,000		6,917,157	
Madison Dearborn Capital Partners V, L.P.	Buyout - Large	2006	10,464,534	8,950,973		404,434	
Madison Dearborn Capital Partners VI, L.P.	Buyout - Large	2008	12,000,000	12,059,657		202,270	
Montagu IV, L.P.	Buyout - Mid	2011	10,817,736	11,348,302		576,748	
Neoma Global Growth Markets Strategic Fund	Growth Equity	2015	45,000,000	41,640,200		14,288,391	
New Enterprise Associates 10, L.P.	Venture Capital	2001	8,010,784	8,010,784		316,402	
New Enterprise Associates 11, L.P.	Venture Capital	2004	8,000,000	8,000,000		386,697	
New Enterprise Associates 12, L.P.	Venture Capital	2006	10,000,000	9,850,000		772,555	
New Enterprise Associates 13, L.P.	Venture Capital	2009	7,000,000	7,000,000		1,641,880	
New Enterprise Associates 14, L.P.	Venture Capital	2012	25,000,000	24,500,000		36,100,398	
New Enterprise Associates 15, L.P.	Venture Capital	2015	15,000,000	14,175,000		12,566,803	
New Enterprise Associates 16, L.P.	Venture Capital	2017	25,000,000	22,750,000		27,658,705	
New Enterprise Associates 17, L.P.	Venture Capital	2019	35,000,000	27,475,000		28,464,617	
New Enterprise Associates 18, L.P.	Venture Capital	2022	30,000,000	7,650,000		7,901,121	
New Enterprise Associates 9, L.P.	Venture Capital	1999	10,000,000	9,800,000		216,845	
New Enterprise Associates VIII, L.P.	Venture Capital	1998	7,004,816	7,004,816		153,647	
Oak HC/FT Partners III, L.P.	Growth Equity	2019	25,000,000	25,081,393		38,631,011	
Oak HC/FT Partners IV, L.P.	Growth Equity	2021	47,510,000	40,666,510		45,995,566	
Oak HC/FT Partners V, L.P.	Growth Equity	2022	30,000,000	4,110,933		4,421,744	
Oak Hill Capital Partners II, L.P.	Buyout - Mid	2004	10,000,000	10,023,168		87,801	
Oak Hill Capital Partners V, L.P.	Buyout - Large	2020	60,000,000	56,036,132		73,319,631	
Oak Investment Partners IX, L.P.	Venture Capital	1999	10,000,000	10,000,000		3,488	
Oak Investment Partners IX, L.P. - HIERS Secondary	Venture Capital	2003	322,387	322,388		386	
Oak Investment Partners XI, L.P.	Venture Capital	2004	10,000,000	10,000,000		44,310	
Oak Investment Partners XII, L.P.	Growth Equity	2006	8,000,000	8,000,000		140,582	
Oak Investment Partners XII, L.P. - HIERS Secondary	Growth Equity	2008	380,955	380,955		9,754	
Oak Investment Partners XII, L.P. - HIERS Secondary II	Growth Equity	2012	2,245,013	2,245,013		61,363	
Oak Investment Partners XIII, L.P.	Growth Equity	2010	12,500,000	12,500,000		7,664,607	
Oaktree Special Situations Fund II, L.P.	Distressed Debt	2019	25,000,000	25,000,000		28,701,662	
OHA Strategic Credit Fund II, L.P.	Distressed Debt	2017	70,000,000	45,500,000		37,878,768	
Platinum Equity Capital Partners IV, L.P.	Buyout - Large	2016	70,000,000	73,337,116		77,276,081	
Platinum Equity Capital Partners V, L.P.	Buyout - Mega	2019	70,000,000	66,767,075		97,045,652	
Platinum Equity Capital Partners VI, L.P.	Buyout - Mega	2022	50,000,000	4,154,570		4,075,058	
Platinum Equity Small Cap Fund, L.P.	Buyout - Mid	2018	33,300,000	25,972,951		41,989,734	
Polaris Partners IX, L.P.	Venture Capital	2019	35,000,000	27,650,000		33,208,688	
Polaris Partners VII, L.P.	Venture Capital	2014	15,000,000	13,875,000		23,474,018	
Polaris Partners VIII, L.P.	Venture Capital	2016	25,000,000	20,250,000		31,378,943	
Polaris Partners X, L.P.	Venture Capital	2022	30,000,000	5,400,000		4,794,560	
Providence Debt Fund III L.P.	Distressed Debt	2013	35,000,000	39,114,313		7,055,359	
Sentinel Capital Partners V, L.P.	Buyout - Mid	2013	3,900,000	3,980,860		866,546	
Sentinel Capital Partners VI, L.P.	Buyout - Mid	2019	15,500,000	13,897,876		14,340,653	
Sentinel Capital Partners VII, L.P.	Buyout - Mid	2022	35,000,000	-		(103,072)	
Sentinel Continuation Fund I, L.P.	Buyout - Small	2021	33,500,000	5,002,447		4,769,905	

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Silver Lake Partners V, L.P.	Buyout - Mega	2018	44,000,000	44,997,712		50,649,915	
Silver Lake Partners VI, L.P.	Buyout - Mega	2020	50,000,000	44,954,405		43,627,576	
Spectrum Equity Investors VI, L.P.	Growth Equity	2010	7,500,000	6,932,024		260,230	
Summit Partners Growth Equity Fund VIII, L.P.	Growth Equity	2012	25,000,000	26,253,247		11,978,066	
Summit Partners Private Equity Fund VII-A, L.P.	Growth Equity	2006	6,000,000	6,063,165		487,519	
Summit Partners Private Equity Fund VII-A, L.P. - HIERS Secondary	Growth Equity	2012	748,467	758,608		78,266	
Summit Partners Subordinated Debt Fund IV-A, L.P.	Mezzanine	2009	4,500,000	4,698,698		140,365	
Summit Partners Venture Capital Fund III-A, L.P.	Growth Equity	2012	10,700,000	11,734,643		2,361,539	
Summit Subordinated Debt Fund III-A, L.P.	Mezzanine	2004	3,000,000	2,857,262		36,075	
TA Subordinated Debt Fund III, L.P.	Mezzanine	2010	4,500,000	4,629,837		275,674	
TA XI, L.P.	Growth Equity	2010	12,000,000	13,036,976		2,087,952	
TA XII, L.P.	Growth Equity	2016	13,500,000	14,481,609		16,143,421	
TA XIII, L.P.	Growth Equity	2019	35,000,000	36,328,521		44,691,855	
TA XIV, L.P.	Growth Equity	2021	50,000,000	33,000,000		30,483,766	
TA XV, L.P.	Buyout - Mega	2023	50,000,000	-		-	
TCV XI, L.P.	Growth Equity	2020	50,000,000	25,592,377		22,874,238	
The Resolute Fund III, L.P.	Buyout - Mid	2014	35,000,000	36,659,016		17,040,009	
The Rise Fund, L.P.	Growth Equity	2017	15,000,000	15,607,708		15,500,348	
Thoma Bravo Discover Fund III, L.P.	Buyout - Large	2020	25,000,000	24,599,482		27,219,603	
Thoma Bravo Fund XII, L.P.	Buyout - Mega	2016	35,000,000	38,208,745		37,852,686	
Thoma Bravo Fund XIII, L.P.	Buyout - Mega	2018	50,000,000	60,998,951		79,759,626	
Thoma Bravo Fund XIV, L.P.	Buyout - Mega	2020	50,000,000	49,253,174		53,469,901	
Thomas H. Lee Equity Fund IX, L.P.	Buyout - Large	2021	50,000,000	21,656,786		19,953,791	
Thomas H. Lee Equity Fund VI, L.P.	Buyout - Mega	2006	6,000,000	6,143,402		(518)	
Thomas H. Lee Equity Fund VII, L.P.	Buyout - Mid	2016	45,000,000	44,950,023		17,732,575	
Thomas H. Lee Equity Fund VIII, L.P.	Buyout - Large	2018	50,000,000	49,069,509		42,023,031	
TorQuest Partners VI, L.P.	Buyout - Small	2022	35,473,840	-		-	
TPG Growth III, L.P.	Buyout - Large	2015	35,000,000	41,056,605		23,257,068	
TPG Growth IV, L.P.	Buyout - Large	2017	35,000,000	36,985,101		38,351,444	
TPG Partners VII, L.P.	Buyout - Mega	2015	50,000,000	52,402,138		20,652,934	
TPG Partners VIII, L.P.	Buyout - Mega	2018	50,000,000	50,403,798		60,191,141	
TPG Rise Climate, L.P.	Special Situations	2021	35,000,000	11,106,017		12,894,863	
TPG Tech Adjacencies, L.P.	Growth Equity	2018	35,000,000	35,870,750		38,630,666	
Trident Capital Fund VI, L.P.	Venture Capital	2005	3,000,000	3,034,676		651,465	
Trident Capital Fund-VII, L.P.	Venture Capital	2010	6,500,602	6,123,602		817,321	
Trident IX, L.P.	Buyout - Large	2021	25,000,000	8,157,301		7,838,699	
Trident V, L.P.	Buyout - Large	2010	17,019,106	19,315,333		7,902,915	
Trident VI, L.P.	Buyout - Large	2014	26,500,000	29,403,311		28,325,137	
Trident VII, L.P.	Buyout - Large	2017	50,000,000	59,093,513		84,262,664	
Trident VIII, L.P.	Buyout - Large	2020	50,000,000	47,576,533		57,878,350	
Veritas Capital Fund V, L.P.	Buyout - Mid	2015	35,000,000	37,469,647		74,007,719	
Veritas Capital Fund VI, L.P.	Buyout - Large	2017	50,000,000	54,969,251		92,791,321	
Vestar Capital Partners V, L.P.	Buyout - Large	2005	7,000,000	7,018,258		13,892	
Vista Equity Partners Fund VII, L.P.	Buyout - Mega	2019	35,000,000	31,893,450		37,119,934	
Vista Equity Partners Fund VIII, L.P.	Buyout - Mega	2022	30,000,000	4,044,077		4,438,752	
Vistria Fund IV, LP	Buyout - Mid	2021	50,000,000	40,665,712		41,632,422	
Vistria Fund V, L.P.	Buyout - Mid	2022	50,000,000	24,121,340		23,491,408	
Warburg Pincus Equity Partners, L.P.	Special Situations	1998	10,000,000	10,000,000		43,192	
Warburg Pincus Private Equity IX, L.P.	Special Situations	2005	5,001,714	5,001,714		5,611	
Warburg Pincus Private Equity X, L.P.	Special Situations	2007	7,000,000	7,322,282		128,200	
Warburg Pincus Private Equity XI, L.P.	Special Situations	2012	40,000,000	41,823,482		18,000,295	
Waterton Mining Parallel Fund, L.P.	Buyout - Small	2016	10,862,069	10,162,960		7,449,672	
Waterton Precious Metals Fund II Cayman, L.P.	Buyout - Small	2014	35,000,000	32,262,457		20,775,634	
Welsh, Carson, Anderson & Stowe XI, L.P.	Buyout - Large	2009	12,000,000	12,000,000		823,316	
Active Core Portfolio			\$5,914,141,643	\$4,475,593,894	\$2,967,067,477	\$4,208,205,201	14.26%
Liquidated Portfolio			\$457,123,531	\$449,091,036	\$716,005,110	-	9.35%
Total Stafford HiTip Fund I, LP			\$25,250,000	\$24,404,539	\$26,310,817	\$9,808,111	7.21%
Total Stafford HiTip Fund II, LP			\$31,075,000	\$25,226,438	\$2,918,426	\$37,467,369	17.32%
Total Stafford HiTip Fund III, LP			\$64,500,000	\$27,178,973	\$418,079	\$31,496,295	10.66%
Total Portfolio			\$6,492,090,174	\$5,001,494,880	\$3,712,719,909	\$4,286,976,976	12.46%

⁽¹⁾ The analysis was completed using available information provided by the general partner of each investment, unless otherwise noted. Cash flows are representative of HIERS' actual cash paid and received. Market values reflect HIERS' unrealized interest in each investment.

Statement of Investments ⁽¹⁾
As of June 30, 2023

Investment Name	Investment Strategy	Vintage	Committed	Paid-In Capital ⁽²⁾	Total Distributions	Valuation	Net IRR
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⁽²⁾ Paid-in Capital includes both commitment and non-commitment reducing capital calls

Note - The information provided is from the ERS's custodial bank and/or its consultants and has not been provided or approved by any of the Funds' General Partners or members.