

Statement of Investments ⁽¹⁾
As of September 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 | | \$ 762,044 | |
| ABRY Senior Equity III, L.P. | Mezzanine | 2010 | 5,000,000 | 4,636,391 | | 25,624 | |
| ABRY Senior Equity IV, L.P. | Mezzanine | 2012 | 6,503,582 | 6,669,449 | | 718,846 | |
| ABS Capital Partners VII, L.P. | Growth Equity | 2012 | 10,000,000 | 10,928,048 | | 3,617,771 | |
| Advent International GPE IX, L.P. | Buyout - Mega | 2019 | 50,000,000 | 46,753,197 | | 59,731,085 | |
| Advent International GPE V-B, L.P. | Buyout - Mid | 2012 | 2,785,061 | 2,583,570 | | 76,558 | |
| Advent International GPE V-D, L.P. | Buyout - Mid | 2005 | 3,248,052 | 3,038,405 | | 75,125 | |
| Advent International GPE VI-A, L.P. | Buyout - Large | 2008 | 9,500,000 | 9,500,000 | | 738,592 | |
| Advent International GPE VII-B, L.P. | Buyout - Mega | 2012 | 30,000,000 | 28,800,000 | | 4,227,027 | |
| Advent International GPE VIII-B, L.P. | Buyout - Mega | 2016 | 36,000,000 | 36,000,000 | | 39,831,793 | |
| Advent International GPE X Limited Partnership | Buyout - Mega | 2022 | 50,000,000 | 15,000,000 | | 13,925,968 | |
| Affinity Asia Pacific Fund V, L.P. | Buyout - Large | 2018 | 40,000,000 | 23,048,944 | | 22,249,710 | |
| Alta Partners VIII, L.P. | Venture Capital | 2006 | 3,000,000 | 3,000,000 | | 401,438 | |
| American Securities Partners VII, L.P. | Buyout - Large | 2016 | 35,000,000 | 34,322,327 | | 44,694,601 | |
| American Securities Partners VIII, L.P. | Buyout - Large | 2019 | 50,000,000 | 45,195,379 | | 62,506,358 | |
| Apollo Investment Fund IX, L.P. | Buyout - Mega | 2018 | 50,000,000 | 43,931,097 | | 48,824,122 | |
| Archer Capital Fund 5, L.P. | Buyout - Mid | 2012 | 2,564,308 | 2,371,235 | | 603,948 | |
| AS Birch Grove Opportunities Fund, L.P. (fka Ascribe IV) | Distressed Debt | 2020 | 29,750,000 | 38,004,882 | | 25,298,418 | |
| Ascribe Opportunities Fund III, L.P. | Distressed Debt | 2014 | 35,000,000 | 61,774,794 | | 761,441 | |
| Atlas Venture Fund VII, L.P. | Venture Capital | 2006 | 4,500,000 | 4,500,000 | | 332,704 | |
| Aurora Equity Partners VI, L.P. | Buyout - Mid | 2020 | 35,000,000 | 21,537,625 | | 25,964,226 | |
| Aurora Equity Partners VII L.P. | Buyout - Mid | 2023 | 50,000,000 | - | | - | |
| Austin Ventures IX, L.P. | Venture Capital | 2006 | 2,500,000 | 2,521,297 | | 127,248 | |
| Avista Capital Partners V, L.P. | Buyout - Small | 2020 | 60,000,000 | 62,378,042 | | 78,658,898 | |
| Avista Healthcare Partners VI, L.P. | Buyout - Small | 2022 | 35,000,000 | 8,583,901 | | 11,118,710 | |
| Battery Ventures IX, L.P. | Venture Capital | 2011 | 2,500,000 | 2,458,748 | | 1,846,070 | |
| Battery Ventures VIII Side Fund, L.P. | Venture Capital | 2008 | 560,000 | 526,400 | | 55,905 | |
| Battery Ventures VIII, L.P. | Venture Capital | 2007 | 1,400,000 | 1,400,279 | | 301,433 | |
| Battery Ventures X - Side Fund, L.P. | Venture Capital | 2013 | 1,950,000 | 1,876,875 | | 1,997,151 | |
| Battery Ventures X, L.P. | Venture Capital | 2013 | 4,850,000 | 4,534,750 | | 4,396,967 | |
| Benefit Street Partners Debt Fund IV, L.P. | Special Situations | 2017 | 50,000,000 | 52,482,676 | | 43,268,078 | |
| Berkshire Fund VIII, L.P. | Buyout - Large | 2011 | 7,000,000 | 7,891,902 | | 4,365,147 | |
| Bertram Capital V, L.P. | Buyout - Small | 2023 | 50,000,000 | 2,691,306 | | 4,811,451 | |
| Blackstone Capital Partners IV, L.P. | Buyout - Mega | 2003 | 5,057,104 | 4,927,026 | | 13,060 | |
| Blackstone Capital Partners VII, L.P. | Buyout - Mega | 2016 | 50,000,000 | 52,803,542 | | 48,828,586 | |
| Blackstone Capital Partners VIII, L.P. | Buyout - Mega | 2020 | 50,000,000 | 32,874,492 | | 36,949,931 | |
| Blackstone Energy Partners II, L.P. | Buyout - Large | 2015 | 35,000,000 | 36,973,313 | | 30,621,617 | |
| Blackstone Energy Partners III, L.P. | Buyout - Large | 2020 | 50,000,000 | 35,649,614 | | 48,021,311 | |
| 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 | 47,655,573 | | 43,434,628 | |
| Blackstone Tactical Opportunities Fund II, L.P. | Special Situations | 2015 | 35,000,000 | 30,466,774 | | 5,255,013 | |
| Blackstone Tactical Opportunities Fund IV L.P. | Special Situations | 2021 | 50,000,000 | 2,041,432 | | 1,096,324 | |
| Bregal Unternehmerkapital IV, SCSp | Buyout - Mid | 2023 | 47,902,039 | - | | - | |
| Bridgepoint Europe VI, L.P. | Buyout - Large | 2018 | 44,818,889 | 42,453,461 | | 56,053,171 | |
| Bridgepoint Europe VII L.P. | Buyout - Large | 2022 | 52,872,007 | - | | (1,618,089) | |
| Builders VC Fund II, LP | Venture Capital | 2021 | 15,000,000 | 7,762,500 | | 8,189,307 | |
| Canaan IX, L.P. | Venture Capital | 2012 | 10,000,000 | 9,900,000 | | 6,718,415 | |
| Canaan VII, L.P. | Venture Capital | 2005 | 3,500,000 | 3,500,000 | | 896,913 | |
| Canaan VIII, L.P. | Venture Capital | 2007 | 4,000,000 | 3,960,000 | | 292,025 | |
| Charterhouse Capital Partners X, L.P. | Buyout - Mid | 2016 | 49,913,456 | 44,559,641 | | 22,820,069 | |
| Charterhouse Capital Partners XI, L.P. | Buyout - Mid | 2021 | 65,893,306 | 26,314,416 | | 28,750,209 | |
| ChrysCapital VI, LLC | Buyout - Small | 2012 | 6,000,000 | 7,249,363 | | 4,022,417 | |
| Cinven Fifth Fund, L.P. | Buyout - Large | 2012 | 30,909,711 | 34,198,168 | | 7,170,041 | |

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| 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 | 51,672,591 | | 76,013,900 | |
| Clearlake Capital Partners VII, L.P. | Buyout - Mega | 2021 | 50,000,000 | 29,473,026 | | 30,151,847 | |
| CVC Capital Partners IX, L.P. | Buyout - Mega | 2023 | 49,170,967 | - | | - | |
| CVC Capital Partners VI, L.P. | Buyout - Mega | 2014 | 30,718,735 | 34,097,194 | | 24,659,237 | |
| CVC Capital Partners VII, L.P. | Buyout - Mega | 2017 | 52,172,288 | 51,127,539 | | 73,338,191 | |
| CVC Capital Partners VIII, L.P. | Buyout - Mega | 2021 | 65,557,697 | 37,664,320 | | 41,087,332 | |
| 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 | 10,242,360 | 9,291,146 | | 9,914 | |
| CVC European Equity Partners V, L.P. | Buyout - Mega | 2008 | 10,195,350 | 10,174,225 | | 218,671 | |
| EIF United States Power Fund IV, L.P. | Buyout - Mid | 2011 | 12,500,000 | 14,416,199 | | 4,707,372 | |
| EI Dorado Ventures VII, L.P. | Venture Capital | 2005 | 4,850,000 | 4,850,000 | | 11,411 | |
| EnCap Energy Capital Fund IX, L.P. | Buyout - Large | 2013 | 20,000,000 | 23,029,109 | | 7,292,110 | |
| EnCap Energy Capital Fund VIII Co-Investor, L.P. | Co/Direct Investment | 2011 | 900,000 | 928,326 | | 600,712 | |
| EnCap Energy Capital Fund VIII, L.P. | Buyout - Large | 2011 | 3,750,906 | 3,965,511 | | 1,476,069 | |
| EnCap Energy Capital Fund X, L.P. | Buyout - Large | 2015 | 30,000,000 | 31,097,272 | | 18,373,286 | |
| EnCap Energy Capital Fund XI, L.P. | Buyout - Large | 2017 | 50,000,000 | 45,561,410 | | 53,489,605 | |
| Energy Spectrum Partners VI, L.P. | Buyout - Mid | 2011 | 7,172,458 | 6,466,751 | | 150,653 | |
| Eos Capital Partners IV, L.P. | Buyout - Mid | 2007 | 3,359,996 | 3,169,979 | | 1,414,726 | |
| EQT V, L.P. | Buyout - Large | 2006 | 8,563,309 | 9,285,411 | | - | |
| First Reserve Fund XII, L.P. | Buyout - Mega | 2008 | 12,024,418 | 12,867,735 | | 11,575 | |
| General Atlantic Investment Partners 2017, L.P. | Growth Equity | 2018 | 35,000,000 | 40,479,480 | | 43,509,230 | |
| General Atlantic Investment Partners 2021, L.P. | Growth Equity | 2021 | 50,000,000 | 29,539,462 | | 28,371,178 | |
| General Catalyst Group X - Early Venture, L.P. | Venture Capital | 2020 | 9,130,435 | 8,810,870 | | 15,140,118 | |
| General Catalyst Group X - Endurance, L.P. | Venture Capital | 2020 | 10,652,174 | 10,652,174 | | 10,080,490 | |
| General Catalyst Group X - Growth Venture, L.P. | Venture Capital | 2020 | 15,217,391 | 14,989,130 | | 16,425,503 | |
| General Catalyst Group XI - Creation, L.P. | Venture Capital | 2021 | 7,500,000 | 3,543,868 | | 3,633,667 | |
| General Catalyst Group XI - Endurance, L.P. | Venture Capital | 2021 | 25,000,000 | 19,866,100 | | 19,142,365 | |
| General Catalyst Group XI - Feeder, L.P. | Venture Capital | 2021 | 7,500,000 | 5,185,734 | | 5,133,725 | |
| General Catalyst Group XI - Ignition, L.P. | Venture Capital | 2021 | 10,000,000 | 6,564,905 | | 6,276,759 | |
| Genstar Capital Partners IX, L.P. | Buyout - Large | 2019 | 44,600,000 | 42,759,105 | | 60,744,542 | |
| Genstar Capital Partners X, L.P. | Buyout - Large | 2021 | 50,000,000 | 35,345,912 | | 36,904,933 | |
| Genstar Capital Partners XI, L.P. | Buyout - Mega | 2023 | 50,000,000 | - | | - | |
| Green Equity Investors IX, L.P. | Buyout - Mega | 2022 | 30,000,000 | 288,488 | | 455,020 | |
| Green Equity Investors V, L.P. | Buyout - Large | 2007 | 6,208,861 | 5,936,682 | | 69,376 | |
| Green Equity Investors VI, L.P. | Buyout - Large | 2012 | 25,000,000 | 29,179,217 | | 26,596,303 | |
| Green Equity Investors VII, L.P. | Buyout - Mega | 2017 | 50,000,000 | 51,929,552 | | 57,053,518 | |
| Green Equity Investors VIII, L.P. | Buyout - Mega | 2020 | 30,000,000 | 26,845,571 | | 31,620,696 | |
| GTCR Fund XI, L.P. | Buyout - Mid | 2014 | 31,000,000 | 30,745,942 | | 31,363,925 | |
| GTCR Fund XIV LP | Buyout - Large | 2022 | 50,000,000 | - | | - | |
| Harvest Partners VI, L.P. | Buyout - Small | 2011 | 12,505,031 | 12,506,917 | | 2,060,110 | |
| Hellman & Friedman Capital Partners IX, L.P. | Buyout - Mega | 2019 | 50,000,000 | 50,115,882 | | 68,029,932 | |
| Hellman & Friedman Capital Partners VII, L.P. | Buyout - Mega | 2011 | 6,000,000 | 5,737,571 | | 1,407,915 | |
| Hellman & Friedman Capital Partners VIII, L.P. | Buyout - Mega | 2016 | 35,000,000 | 36,035,646 | | 43,617,718 | |
| Hellman & Friedman Capital Partners X, L.P. | Buyout - Mega | 2021 | 75,000,000 | 53,972,224 | | 59,521,025 | |
| 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 | | 9,083 | |
| Jade Equity Investors II, L.P. | Buyout - Mid | 2022 | 20,000,000 | - | | (48,045) | |
| Jade Equity Investors, L.P. | Buyout - Mid | 2019 | 20,000,000 | 16,035,806 | | 18,566,874 | |
| JFL Equity Investors V, L.P. | Buyout - Mid | 2020 | 30,000,000 | 27,744,894 | | 39,658,411 | |
| JFL Equity Investors VI, L.P. | Buyout - Mid | 2023 | 50,000,000 | 5,728,598 | | 5,342,883 | |
| JMI Equity Fund IX, L.P. | Growth Equity | 2018 | 35,000,000 | 38,745,000 | | 56,473,954 | |
| JMI Equity Fund VII, L.P. | Growth Equity | 2011 | 7,000,000 | 6,846,000 | | 1,002,728 | |

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| JMI Equity Fund VIII, L.P. | Growth Equity | 2015 | 15,000,000 | 16,530,000 | | 9,660,591 | |
| JMI Equity Fund X, L.P. | Growth Equity | 2021 | 42,500,000 | 38,632,500 | | 45,657,777 | |
| K4 Private Investors, L.P. | Buyout - Mid | 2018 | 35,000,000 | 32,556,498 | | 55,997,622 | |
| K5 Private Investors, L.P. | Buyout - Large | 2020 | 60,000,000 | 33,009,285 | | 36,580,985 | |
| Kaala Commonfund Capital, L.P. | Venture Capital | 2022 | 200,000,000 | 39,000,000 | | 43,170,478 | |
| Kelso Investment Associates IX, L.P. | Buyout - Mid | 2015 | 45,000,000 | 44,113,582 | | 25,494,666 | |
| Kelso Investment Associates VII, L.P. | Buyout - Mid | 2004 | 12,000,000 | 11,445,043 | | 21,593 | |
| Kelso Investment Associates VIII, L.P. | Buyout - Large | 2007 | 10,000,000 | 9,510,818 | | 243,094 | |
| Kelso Investment Associates X, L.P. | Buyout - Mid | 2018 | 50,000,000 | 50,502,270 | | 79,787,344 | |
| Kelso Investment Associates XI, L.P. | Buyout - Mid | 2023 | 50,000,000 | 11,322,982 | | 13,729,892 | |
| KKR 2006 Fund, L.P. | Buyout - Mega | 2006 | 6,312,627 | 6,305,917 | | 2,529 | |
| Landmark Equity Partners XVI, L.P. | Secondaries | 2017 | 100,000,000 | 73,034,441 | | 60,397,689 | |
| Landmark Equity Partners XVII, L.P. | Secondaries | 2022 | 35,000,000 | 7,006,090 | | 8,038,985 | |
| Lightspeed Venture Partners Select III, L.P. | Venture Capital | 2018 | 20,000,000 | 19,303,268 | | 32,763,342 | |
| Lightspeed Venture Partners Select IV, L.P. | Venture Capital | 2020 | 30,000,000 | 27,900,000 | | 34,410,879 | |
| Lightspeed Venture Partners Select V, L.P. | Venture Capital | 2022 | 20,700,000 | 9,936,000 | | 9,014,938 | |
| Lightspeed Venture Partners XIV-A, L.P. (Inception) | Venture Capital | 2022 | 4,185,000 | 2,134,350 | | 2,002,509 | |
| Lightspeed Venture Partners XIV-B, L.P. (Ignite) | Venture Capital | 2022 | 5,115,000 | 2,250,600 | | 2,402,791 | |
| Living Bridge V, L.P. | Buyout - Small | 2012 | 9,650,366 | 10,644,799 | | 1,571,367 | |
| LLR Equity Partners IV, L.P. | Venture Capital | 2013 | 15,000,000 | 13,800,000 | | 7,058,956 | |
| Madison Dearborn Capital Partners V, L.P. | Buyout - Large | 2006 | 10,464,534 | 8,950,973 | | 452,686 | |
| Madison Dearborn Capital Partners VI, L.P. | Buyout - Large | 2008 | 12,000,000 | 12,059,657 | | 175,735 | |
| Montagu IV, L.P. | Buyout - Mid | 2011 | 10,810,884 | 11,348,302 | | 527,794 | |
| Neoma Global Growth Markets Strategic Fund | Growth Equity | 2015 | 45,000,000 | 41,736,792 | | 13,581,350 | |
| New Enterprise Associates 10, L.P. | Venture Capital | 2001 | 8,010,784 | 8,010,784 | | 305,281 | |
| New Enterprise Associates 11, L.P. | Venture Capital | 2004 | 8,000,000 | 8,000,000 | | 432,086 | |
| New Enterprise Associates 12, L.P. | Venture Capital | 2006 | 10,000,000 | 9,850,000 | | 725,956 | |
| New Enterprise Associates 13, L.P. | Venture Capital | 2009 | 7,000,000 | 7,000,000 | | 1,812,097 | |
| New Enterprise Associates 14, L.P. | Venture Capital | 2012 | 25,000,000 | 24,500,000 | | 39,096,794 | |
| New Enterprise Associates 15, L.P. | Venture Capital | 2015 | 15,000,000 | 14,175,000 | | 12,581,820 | |
| New Enterprise Associates 16, L.P. | Venture Capital | 2017 | 25,000,000 | 22,750,000 | | 27,577,481 | |
| New Enterprise Associates 17, L.P. | Venture Capital | 2019 | 35,000,000 | 27,825,000 | | 28,377,219 | |
| New Enterprise Associates 18, L.P. | Venture Capital | 2022 | 30,000,000 | 7,950,000 | | 8,424,637 | |
| New Enterprise Associates 9, L.P. | Venture Capital | 1999 | 10,000,000 | 9,800,000 | | 217,735 | |
| New Enterprise Associates VIII, L.P. | Venture Capital | 1998 | 7,004,816 | 7,004,816 | | 154,293 | |
| Oak HC/FT Partners III, L.P. | Growth Equity | 2019 | 25,000,000 | 25,081,393 | | 38,540,063 | |
| Oak HC/FT Partners IV, L.P. | Growth Equity | 2021 | 47,510,000 | 40,666,510 | | 50,662,019 | |
| Oak HC/FT Partners V, L.P. | Growth Equity | 2022 | 30,000,000 | 4,339,066 | | 4,711,912 | |
| 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 | 56,318,644 | | 66,709,624 | |
| Oak Investment Partners IX, L.P. | Venture Capital | 1999 | 10,000,000 | 10,000,000 | | 3,142 | |
| Oak Investment Partners IX, L.P. - HIERS Secondary | Venture Capital | 2003 | 322,387 | 322,388 | | 349 | |
| Oak Investment Partners XI, L.P. | Venture Capital | 2004 | 10,000,000 | 10,000,000 | | 34,883 | |
| Oak Investment Partners XII, L.P. | Growth Equity | 2006 | 8,000,000 | 8,000,000 | | 140,639 | |
| Oak Investment Partners XII, L.P. - HIERS Secondary | Growth Equity | 2008 | 380,955 | 380,955 | | 9,758 | |
| Oak Investment Partners XII, L.P. - HIERS Secondary II | Growth Equity | 2012 | 2,245,013 | 2,245,013 | | 61,388 | |
| Oak Investment Partners XIII, L.P. | Growth Equity | 2010 | 12,500,000 | 12,500,000 | | 7,658,193 | |
| Oaktree Special Situations Fund II, L.P. | Distressed Debt | 2019 | 25,000,000 | 25,000,000 | | 29,259,487 | |
| OHA Strategic Credit Fund II, L.P. | Distressed Debt | 2017 | 70,000,000 | 45,500,000 | | 35,996,419 | |
| Petershill IV, LLC | Growth Equity | 2020 | 50,000,000 | 10,600,000 | | 12,896,871 | |
| Platinum Equity Capital Partners IV, L.P. | Buyout - Large | 2016 | 70,000,000 | 73,713,191 | | 72,982,878 | |
| Platinum Equity Capital Partners V, L.P. | Buyout - Mega | 2019 | 70,000,000 | 66,767,075 | | 95,490,878 | |
| Platinum Equity Capital Partners VI, L.P. | Buyout - Mega | 2022 | 50,000,000 | 6,027,775 | | 6,184,944 | |

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| Platinum Equity Small Cap Fund, L.P. | Buyout - Mid | 2018 | 33,300,000 | 27,498,091 | | 41,837,231 | |
| Polaris Partners IX, L.P. | Venture Capital | 2019 | 35,000,000 | 29,400,000 | | 34,881,437 | |
| Polaris Partners VII, L.P. | Venture Capital | 2014 | 15,000,000 | 13,875,000 | | 21,847,295 | |
| Polaris Partners VIII, L.P. | Venture Capital | 2016 | 25,000,000 | 20,250,000 | | 32,783,601 | |
| Polaris Partners X, L.P. | Venture Capital | 2022 | 30,000,000 | 7,200,000 | | 6,505,629 | |
| Providence Debt Fund III L.P. | Distressed Debt | 2013 | 35,000,000 | 39,114,313 | | 7,087,145 | |
| Sentinel Capital Partners V, L.P. | Buyout - Mid | 2013 | 3,900,000 | 3,980,860 | | 825,518 | |
| Sentinel Capital Partners VI, L.P. | Buyout - Mid | 2019 | 15,500,000 | 13,897,876 | | 14,345,652 | |
| Sentinel Capital Partners VII, L.P. | Buyout - Mid | 2022 | 35,000,000 | 1,021,180 | | 863,048 | |
| Sentinel Continuation Fund I, L.P. | Buyout - Small | 2021 | 33,500,000 | 5,002,447 | | 4,720,388 | |
| Silver Lake Partners V, L.P. | Buyout - Mega | 2018 | 44,000,000 | 45,067,901 | | 49,240,548 | |
| Silver Lake Partners VI, L.P. | Buyout - Mega | 2020 | 50,000,000 | 47,160,601 | | 45,594,382 | |
| Spectrum Equity Investors VI, L.P. | Growth Equity | 2010 | 7,500,000 | 6,932,024 | | 246,351 | |
| Summit Partners Growth Equity Fund VIII, L.P. | Growth Equity | 2012 | 25,000,000 | 26,253,247 | | 11,921,522 | |
| Summit Partners Private Equity Fund VII-A, L.P. | Growth Equity | 2006 | 6,000,000 | 6,063,165 | | 408,973 | |
| Summit Partners Private Equity Fund VII-A, L.P. - HIERS Secondary | Growth Equity | 2012 | 748,467 | 758,608 | | 65,656 | |
| Summit Partners Subordinated Debt Fund IV-A, L.P. | Mezzanine | 2009 | 4,500,000 | 4,698,698 | | 146,061 | |
| Summit Partners Venture Capital Fund III-A, L.P. | Growth Equity | 2012 | 10,700,000 | 11,734,643 | | 2,361,052 | |
| Summit Subordinated Debt Fund III-A, L.P. | Mezzanine | 2004 | 3,000,000 | 2,857,262 | | 36,263 | |
| TA Subordinated Debt Fund III, L.P. | Mezzanine | 2010 | 4,500,000 | 4,635,020 | | 111,269 | |
| TA XI, L.P. | Growth Equity | 2010 | 12,000,000 | 13,036,976 | | 2,032,336 | |
| TA XII, L.P. | Growth Equity | 2016 | 13,500,000 | 14,652,151 | | 15,774,409 | |
| TA XIII, L.P. | Growth Equity | 2019 | 35,000,000 | 36,931,124 | | 44,018,658 | |
| TA XIV, L.P. | Growth Equity | 2021 | 50,000,000 | 34,500,000 | | 32,093,868 | |
| TA XV, L.P. | Buyout - Mega | 2023 | 50,000,000 | - | | - | |
| TCV XI, L.P. | Growth Equity | 2020 | 50,000,000 | 30,719,054 | | 26,817,984 | |
| The Resolute Fund III, L.P. | Buyout - Mid | 2014 | 35,000,000 | 36,659,016 | | 16,062,288 | |
| The Rise Fund, L.P. | Growth Equity | 2017 | 15,000,000 | 16,032,740 | | 16,087,136 | |
| Thoma Bravo Discover Fund III, L.P. | Buyout - Large | 2020 | 25,000,000 | 24,599,482 | | 27,822,127 | |
| Thoma Bravo Fund XII, L.P. | Buyout - Mega | 2016 | 35,000,000 | 38,208,745 | | 39,102,708 | |
| Thoma Bravo Fund XIII, L.P. | Buyout - Mega | 2018 | 50,000,000 | 60,998,951 | | 82,827,070 | |
| Thoma Bravo Fund XIV, L.P. | Buyout - Mega | 2020 | 50,000,000 | 49,253,174 | | 54,841,282 | |
| Thomas H. Lee Equity Fund IX, L.P. | Buyout - Large | 2021 | 50,000,000 | 22,057,188 | | 20,430,228 | |
| Thomas H. Lee Equity Fund VII, L.P. | Buyout - Mid | 2016 | 45,000,000 | 44,950,023 | | 18,156,793 | |
| Thomas H. Lee Equity Fund VIII, L.P. | Buyout - Large | 2018 | 50,000,000 | 49,277,361 | | 26,640,460 | |
| TorQuest Partners VI, L.P. | Buyout - Small | 2022 | 34,609,210 | - | | - | |
| TPG Growth III, L.P. | Buyout - Large | 2015 | 35,000,000 | 41,177,565 | | 23,013,203 | |
| TPG Growth IV, L.P. | Buyout - Large | 2017 | 35,000,000 | 36,985,101 | | 38,428,861 | |
| TPG Partners VII, L.P. | Buyout - Mega | 2015 | 50,000,000 | 52,538,958 | | 20,312,862 | |
| TPG Partners VIII, L.P. | Buyout - Mega | 2018 | 50,000,000 | 50,530,193 | | 59,331,958 | |
| TPG Rise Climate, L.P. | Special Situations | 2021 | 35,000,000 | 12,086,878 | | 13,245,315 | |
| TPG Tech Adjacencies, L.P. | Growth Equity | 2018 | 35,000,000 | 35,870,750 | | 36,786,781 | |
| Trident Capital Fund VI, L.P. | Venture Capital | 2005 | 3,000,000 | 3,034,676 | | 559,276 | |
| Trident Capital Fund-VII, L.P. | Venture Capital | 2010 | 6,500,602 | 6,123,602 | | 821,000 | |
| Trident IX, L.P. | Buyout - Large | 2021 | 25,000,000 | 11,600,745 | | 12,190,478 | |
| Trident V, L.P. | Buyout - Large | 2010 | 17,019,106 | 19,315,333 | | 8,295,078 | |
| Trident VI, L.P. | Buyout - Large | 2014 | 26,500,000 | 29,478,236 | | 22,906,676 | |
| Trident VII, L.P. | Buyout - Large | 2017 | 50,000,000 | 59,093,513 | | 87,879,651 | |
| Trident VIII, L.P. | Buyout - Large | 2020 | 50,000,000 | 47,576,533 | | 61,517,673 | |
| Veritas Capital Fund V, L.P. | Buyout - Mid | 2015 | 35,000,000 | 37,469,647 | | 56,302,207 | |
| Veritas Capital Fund VI, L.P. | Buyout - Large | 2017 | 50,000,000 | 54,969,251 | | 74,359,295 | |
| Vestar Capital Partners V, L.P. | Buyout - Large | 2005 | 7,000,000 | 7,018,258 | | 14,014 | |
| Vista Equity Partners Fund VII, L.P. | Buyout - Mega | 2019 | 35,000,000 | 32,182,977 | | 37,323,755 | |

| Statement of Investments ⁽¹⁾ As of September 30, 2023 | | | | | | | |
|---|---------------------|---------|------------------------|--------------------------------|------------------------|------------------------|---------------|
| Investment Name | Investment Strategy | Vintage | Committed | Paid-In Capital ⁽²⁾ | Total Distributions | Valuation | Net IRR |
| Vista Equity Partners Fund VIII, L.P. | Buyout - Mega | 2022 | 30,000,000 | 3,722,896 | | 4,796,294 | |
| Vistria Fund IV, LP | Buyout - Mid | 2021 | 50,000,000 | 40,665,712 | | 43,438,036 | |
| Vistria Fund V, L.P. | Buyout - Mid | 2022 | 50,000,000 | 24,121,340 | | 23,198,956 | |
| Warburg Pincus Private Equity IX, L.P. | Special Situations | 2005 | 5,001,714 | 5,001,714 | | 5,684 | |
| Warburg Pincus Private Equity X, L.P. | Special Situations | 2007 | 7,000,000 | 7,322,282 | | 128,394 | |
| Warburg Pincus Private Equity XI, L.P. | Special Situations | 2012 | 40,000,000 | 41,826,684 | | 13,946,918 | |
| Waterton Mining Parallel Fund, L.P. | Buyout - Small | 2016 | 10,862,069 | 10,162,960 | | 6,114,126 | |
| Waterton Precious Metals Fund II Cayman, L.P. | Buyout - Small | 2014 | 35,000,000 | 32,262,457 | | 11,196,707 | |
| Welsh, Carson, Anderson & Stowe XI, L.P. | Buyout - Large | 2009 | 12,000,000 | 12,000,000 | | 839,073 | |
| Active Core Portfolio | | | \$6,235,711,955 | \$4,618,742,671 | \$3,055,533,211 | \$4,254,742,792 | 14.01% |
| Liquidated Portfolio | | | \$477,123,860 | \$469,234,766 | \$749,734,621 | - | 9.30% |
| Total Stafford HiTip Fund I, LP | | | \$25,250,000 | \$24,404,539 | \$26,377,183 | \$10,359,882 | 7.39% |
| Total Stafford HiTip Fund II, LP | | | \$31,075,000 | \$25,473,717 | \$2,975,020 | \$38,391,922 | 16.65% |
| Total Stafford HiTip Fund III, LP | | | \$64,500,000 | \$29,847,973 | \$418,079 | \$33,411,980 | 7.72% |
| Total Stafford Ho'oulu Fund | | | \$100,000,000 | \$20,698,980 | - | \$21,000,655 | 1.89% |
| Total Portfolio | | | \$6,933,660,815 | \$5,188,402,645 | \$3,835,038,113 | \$4,357,907,230 | 12.25% |

⁽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.

⁽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.