

# Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital <sup>(1)</sup>	Capital Distributed <sup>(5)</sup>	Remaining Cost	Reported Market Value	Net IRR	TVM
<b>Core</b>									
ABRY Partners VII, L.P.	Buyout - Mid	2011	\$3,500,000	\$3,778,617		\$1,487,435	\$771,171		
ABRY Senior Equity III, L.P.	Mezzanine	2010	5,000,000	4,636,391		300,000	23,876		
ABRY Senior Equity IV, L.P.	Mezzanine	2012	6,503,582	6,669,449		1,171,900	724,779		
ABS Capital Partners VI, L.P. <sup>(2)</sup>	Growth Equity	2009	4,000,000	-	3,928,337	-	-		
ABS Capital Partners VII, L.P.	Growth Equity	2012	10,000,000	10,960,071		2,684,187	846,358		
Advent International GPE IX, L.P.	Buyout - Mega	2019	50,000,000	46,753,197		45,296,707	65,305,780		
Advent International GPE V-B, L.P.	Buyout - Mid	2012	2,793,881	2,583,570		1,074,317	79,199		
Advent International GPE V-D, L.P.	Buyout - Mid	2005	3,253,762	3,038,405		213,325	77,542		
Advent International GPE VI-A, L.P.	Buyout - Large	2008	9,500,000	9,500,000		2,082,966	762,181		
Advent International GPE VII-B, L.P.	Buyout - Mega	2012	30,000,000	28,800,000		10,321,314	4,562,633		
Advent International GPE VIII-B, L.P.	Buyout - Mega	2016	36,000,000	36,000,000		24,621,995	38,710,995		
Advent International GPE X Limited Partnership	Buyout - Mega	2022	50,000,000	18,006,182		18,006,182	18,035,597		
Affinity Asia Pacific Fund V, L.P.	Buyout - Large	2018	40,000,000	23,048,944		18,599,808	24,021,056		
Alta Communications VIII, L.P. <sup>(2)</sup>	Venture Capital	2000	6,000,000	5,880,000		-	-		
Alta Partners VIII, L.P. <sup>(2)</sup>	Venture Capital	2006	3,000,000	3,000,000		-	-		
American Securities Partners VII, L.P.	Buyout - Large	2016	35,000,000	34,331,402		22,707,410	35,047,059		
American Securities Partners VIII, L.P.	Buyout - Large	2019	50,000,000	48,735,036		48,117,444	68,085,007		
Apollo Investment Fund IX, L.P.	Buyout - Mega	2018	50,000,000	46,618,387		36,160,609	51,348,855		
Archer Capital Fund 5, L.P.	Buyout - Mid	2012	2,565,654	2,379,050		993,732	443,759		
AS Birch Grove Opportunities Fund, L.P. (fka Ascribe IV)	Distressed Debt	2020	29,750,000	41,348,114		24,371,671	24,690,521		
Ascribe Opportunities Fund III, L.P.	Distressed Debt	2014	35,000,000	61,774,794		23,240,699	706,903		
Atlas Venture Fund VII, L.P.	Venture Capital	2006	4,500,000	4,500,000		2,779,640	312,661		
Aurora Equity Partners VI, L.P.	Buyout - Mid	2020	35,000,000	21,537,625		21,533,425	26,465,375		
Aurora Equity Partners VII L.P.	Buyout - Mid	2024	50,000,000	-		-	-		
Austin Ventures IX, L.P.	Venture Capital	2006	2,500,000	2,521,297		1,068,364	102,500		
Austin Ventures VI, L.P. <sup>(2)</sup>	Venture Capital	1998	3,000,000	3,000,000		-	-		
Austin Ventures VII, L.P. <sup>(2)</sup>	Venture Capital	1999	6,000,000	5,998,423		-	-		
Austin Ventures VIII, L.P. <sup>(2)</sup>	Venture Capital	2001	2,766,667	2,766,667		-	-		
Avista Capital Partners V, L.P.	Buyout - Small	2020	60,000,000	62,378,042		59,556,782	80,767,549		
Avista Healthcare Partners VI, L.P.	Buyout - Small	2022	35,000,000	18,857,651		18,857,651	21,693,204		
Battery Ventures IX, L.P.	Venture Capital	2011	2,500,000	2,458,748		1,368,939	1,597,499		
Battery Ventures VII, L.P. <sup>(2)</sup>	Venture Capital	2005	300,000	300,000		-	-		
Battery Ventures VIII Side Fund, L.P.	Venture Capital	2008	560,000	526,400		230,796	59,796		
Battery Ventures VIII, L.P.	Venture Capital	2007	1,400,000	1,400,279		779,329	306,043		
Battery Ventures X - Side Fund, L.P.	Venture Capital	2013	1,950,000	1,876,875		676,814	2,084,607		
Battery Ventures X, L.P.	Venture Capital	2013	4,850,000	4,534,750		2,436,787	4,237,642		
Benefit Street Partners Debt Fund IV, L.P.	Special Situations	2017	50,000,000	52,482,676		46,579,560	42,609,465		
Berkshire Fund VIII, L.P.	Buyout - Large	2011	7,000,000	7,891,902		3,484,007	4,485,094		
Bertram Capital V, L.P.	Buyout - Small	2023	50,000,000	4,992,269		4,986,933	7,869,831		
Blackstone Capital Partners III Merchant Banking Fund, L.P. <sup>(2)</sup>	Buyout - Large	1997	15,730,325	15,065,186		-	-		
Blackstone Capital Partners IV, L.P.	Buyout - Mega	2003	5,057,104	4,927,026		338,095	17,041		
Blackstone Capital Partners VII, L.P.	Buyout - Mega	2016	50,000,000	52,897,923		37,911,668	47,275,426		
Blackstone Capital Partners VIII, L.P.	Buyout - Mega	2020	50,000,000	33,030,730		32,041,244	37,779,906		
Blackstone Energy Partners II, L.P.	Buyout - Large	2015	35,000,000	37,020,189		24,752,022	27,535,341		
Blackstone Energy Partners III, L.P.	Buyout - Large	2020	50,000,000	41,012,972		34,774,621	51,506,386		
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	47,975,187		38,475,350	43,871,377		
Blackstone Tactical Opportunities Fund II, L.P.	Special Situations	2015	35,000,000	30,840,562		9,920,547	5,370,828		
Blackstone Tactical Opportunities Fund IV L.P.	Special Situations	2021	50,000,000	6,176,920		6,172,862	5,189,201		
Boston Ventures VI, L.P. <sup>(2)</sup>	Growth Equity	2000	4,000,000	3,767,469		-	-		

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<b>Core</b>									
Bregal Unternehmerkapital IV, SCSp	Buyout - Mid	2023	49,998,896	-	-	-	(245,380)	-	-
Bridgepoint Europe VI, L.P.	Buyout - Large	2018	44,922,433	42,453,461	-	40,850,514	59,220,401	-	-
Bridgepoint Europe VII L.P.	Buyout - Large	2022	55,186,420	-	-	-	(1,697,639)	-	-
Builders VC Fund II, LP	Venture Capital	2021	15,000,000	7,762,500	-	7,762,500	8,053,884	-	-
Canaan IX, L.P.	Venture Capital	2012	10,000,000	9,900,000	-	7,435,212	6,288,909	-	-
Canaan VII, L.P.	Venture Capital	2005	3,500,000	3,500,000	-	1,859,847	562,711	-	-
Canaan VIII, L.P.	Venture Capital	2007	4,000,000	3,960,000	-	2,185,206	377,273	-	-
Candover 1997 Fund, L.P. <sup>(2)</sup>	Buyout - Large	1998	6,530,600	5,833,366	-	-	-	-	-
Candover 2005 Fund, L.P. <sup>(2)</sup>	Buyout - Large	2005	4,428,600	4,830,994	-	-	-	-	-
Candover 2008 Fund US No. 1, L.P. <sup>(2)</sup>	Buyout - Large	2009	1,332,564	1,201,504	-	-	-	-	-
Charterhouse Capital Partners X, L.P.	Buyout - Mid	2016	50,151,577	44,559,641	-	22,180,436	24,524,482	-	-
Charterhouse Capital Partners XI, L.P.	Buyout - Mid	2021	67,625,827	26,314,416	-	26,314,416	30,655,047	-	-
ChrysCapital VI, LLC	Buyout - Small	2012	6,000,000	7,249,363	-	2,309,800	4,021,198	-	-
Cinven Fifth Fund, L.P.	Buyout - Large	2012	30,909,711	34,198,168	-	12,818,276	8,142,136	-	-
Cinven Fourth Fund	Buyout - Mega	2007	9,388,527	8,703,820	-	3,345,983	5,839	-	-
Cinven Second Fund <sup>(2)</sup>	Buyout - Mid	1998	10,026,900	9,038,128	-	-	-	-	-
Clearlake Capital Partners VI, L.P.	Buyout - Large	2020	50,000,000	52,353,076	-	47,521,129	79,512,464	-	-
Clearlake Capital Partners VII, L.P.	Buyout - Mega	2021	50,000,000	29,473,026	-	28,845,770	32,333,096	-	-
Clearlake Capital Partners VIII, L.P.	Buyout - Mega	2024	50,000,000	-	-	-	-	-	-
Columbia Capital Equity Partners II (QP), L.P. <sup>(2)</sup>	Venture Capital	2000	105,033	105,222	-	-	-	-	-
Columbia Capital Equity Partners II, L.P. <sup>(2)</sup>	Venture Capital	1999	3,894,967	3,893,284	-	-	-	-	-
Contrarian Capital Fund II, L.P. <sup>(2)</sup>	Distressed Debt	1997	10,061,671	10,061,671	-	-	-	-	-
CVC Capital Partners IX, L.P.	Buyout - Mega	2024	51,323,370	-	-	-	-	-	-
CVC Capital Partners VI, L.P.	Buyout - Mega	2014	30,824,119	34,368,865	-	18,029,757	26,123,497	-	-
CVC Capital Partners VII, L.P.	Buyout - Mega	2017	52,324,457	52,613,976	-	42,070,976	72,103,099	-	-
CVC Capital Partners VIII, L.P.	Buyout - Mega	2021	66,333,867	47,936,335	-	47,936,335	53,133,971	-	-
CVC European Equity Partners II, L.P. <sup>(2)</sup>	Buyout - Large	1998	5,000,000	4,608,386	-	-	-	-	-
CVC European Equity Partners III, L.P.	Buyout - Large	2001	5,000,000	4,971,395	-	562,709	341,872	-	-
CVC European Equity Partners IV, L.P.	Buyout - Mega	2005	10,285,104	9,291,146	-	3,884,260	9,500	-	-
CVC European Equity Partners V, L.P.	Buyout - Mega	2008	10,200,361	10,174,225	-	2,468,115	238,956	-	-
ECI 9, L.P. <sup>(2)</sup>	Buyout - Mid	2009	5,930,000	6,308,112	-	-	-	-	-
EIF United States Power Fund IV, L.P.	Buyout - Mid	2011	12,500,000	14,416,199	-	7,804,926	4,411,206	-	-
El Dorado Ventures V, L.P. <sup>(2)</sup>	Venture Capital	1999	5,000,000	5,000,000	-	-	-	-	-
El Dorado Ventures VII, L.P. <sup>(2)</sup>	Venture Capital	2005	4,850,000	4,850,000	-	-	-	-	-
EnCap Energy Capital Fund IX, L.P.	Buyout - Large	2013	20,000,000	23,029,109	-	14,258,546	6,108,301	-	-
EnCap Energy Capital Fund VIII Co-Investor, L.P.	Co/Direct Investment	2011	900,000	929,084	-	608,254	544,308	-	-
EnCap Energy Capital Fund VIII, L.P.	Buyout - Large	2011	3,750,906	3,965,840	-	2,647,433	1,382,085	-	-
EnCap Energy Capital Fund X, L.P.	Buyout - Large	2015	30,000,000	31,244,115	-	19,634,759	17,456,625	-	-
EnCap Energy Capital Fund XI, L.P.	Buyout - Large	2017	50,000,000	46,967,060	-	40,811,193	51,896,712	-	-
Energy Spectrum Partners VI, L.P.	Buyout - Mid	2011	7,172,458	6,466,751	-	2,662,091	152,692	-	-
Eos Capital Partners IV, L.P.	Buyout - Mid	2007	3,359,996	3,169,979	-	1,098,181	1,663,353	-	-
EQT V, L.P.	Buyout - Large	2006	8,518,667	9,285,411	-	3,082,926	-	-	-
First Reserve Fund IX, L.P. <sup>(2)</sup>	Buyout - Mid	2001	6,000,000	6,000,000	-	-	-	-	-
First Reserve Fund VIII, L.P. <sup>(2)</sup>	Buyout - Mid	1998	15,591,978	15,014,688	-	-	-	-	-
First Reserve Fund X, L.P. <sup>(2)</sup>	Buyout - Mid	2004	7,000,000	7,001,067	-	-	-	-	-
First Reserve Fund XI, L.P. <sup>(2)</sup>	Buyout - Mega	2006	10,000,000	10,016,133	-	-	-	-	-
First Reserve Fund XII, L.P.	Buyout - Mega	2008	12,024,418	12,867,735	-	9,313,639	8,075	-	-
General Atlantic Investment Partners 2017, L.P.	Growth Equity	2018	35,000,000	40,790,726	-	33,353,448	45,867,940	-	-
General Atlantic Investment Partners 2021, L.P.	Growth Equity	2021	50,000,000	32,066,961	-	31,566,501	32,470,889	-	-
General Catalyst Group X - Early Venture, L.P.	Venture Capital	2020	9,130,435	8,947,826	-	8,947,826	14,421,052	-	-

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<b>Core</b>									
General Catalyst Group X - Endurance, L.P.	Venture Capital	2020	10,652,174	10,652,174		10,132,881	10,177,646		
General Catalyst Group X - Growth Venture, L.P.	Venture Capital	2020	15,217,391	14,989,130		14,989,130	16,340,796		
General Catalyst Group XI - Creation, L.P.	Venture Capital	2021	7,500,000	4,443,038		4,443,038	4,539,079		
General Catalyst Group XI - Endurance, L.P.	Venture Capital	2021	25,000,000	19,866,100		19,866,100	19,279,768		
General Catalyst Group XI - Feeder, L.P.	Venture Capital	2021	7,500,000	5,454,530		5,454,530	5,447,200		
General Catalyst Group XI - Ignition, L.P.	Venture Capital	2021	10,000,000	7,291,946		7,291,946	7,032,313		
Genstar Capital Partners IX, L.P.	Buyout - Large	2019	44,600,000	42,890,526		34,086,238	62,197,155		
Genstar Capital Partners X, L.P.	Buyout - Large	2021	50,000,000	46,360,057		46,146,783	47,148,717		
Genstar Capital Partners XI, L.P.	Buyout - Mega	2023	50,000,000	198,807		198,807	71,020		
Green Equity Investors IV, L.P. <sup>(2)</sup>	Buyout - Mid	2003	5,700,000	5,641,653		-	-		
Green Equity Investors IX, L.P.	Buyout - Mega	2022	30,000,000	288,488		288,488	1,124,904		
Green Equity Investors V, L.P.	Buyout - Large	2007	6,208,861	5,936,682		243,523	71,198		
Green Equity Investors VI, L.P.	Buyout - Large	2012	25,000,000	29,505,570		13,977,217	29,252,855		
Green Equity Investors VII, L.P.	Buyout - Mega	2017	50,000,000	53,320,155		34,087,058	56,202,428		
Green Equity Investors VIII, L.P.	Buyout - Mega	2020	30,000,000	26,845,571		26,801,059	33,513,029		
GTCR Capital Partners, L.P. <sup>(2)</sup>	Mezzanine	1999	10,000,000	8,698,676		-	-		
GTCR Fund IX, L.P. <sup>(2)</sup>	Buyout - Mid	2006	7,000,000	6,665,395		-	-		
GTCR Fund VI, L.P. <sup>(2)</sup>	Buyout - Mid	1998	15,000,000	15,000,000		-	-		
GTCR Fund VII, L.P. <sup>(2)</sup>	Buyout - Mid	2000	6,000,000	5,955,000		-	-		
GTCR Fund VII-A, L.P. <sup>(2)</sup>	Buyout - Mid	2001	2,000,000	1,325,000		-	-		
GTCR Fund X, L.P. <sup>(2)</sup>	Buyout - Mid	2011	22,500,000	23,791,558		-	-		
GTCR Fund XI, L.P.	Buyout - Mid	2014	31,000,000	30,745,942		14,747,917	31,385,094		
GTCR Fund XIV LP	Buyout - Large	2022	50,000,000	-		-	-		
Harvest Partners VI, L.P.	Buyout - Small	2011	12,505,031	12,506,917		3,468,417	1,943,163		
Hellman & Friedman Capital Partners IX, L.P.	Buyout - Mega	2019	50,000,000	50,115,882		47,428,400	70,266,616		
Hellman & Friedman Capital Partners VII, L.P.	Buyout - Mega	2011	6,000,000	5,737,571		859,554	1,421,702		
Hellman & Friedman Capital Partners VIII, L.P.	Buyout - Mega	2016	35,000,000	36,035,646		27,247,584	44,670,659		
Hellman & Friedman Capital Partners X, L.P.	Buyout - Mega	2021	75,000,000	54,103,880		54,103,880	62,696,843		
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		2,159,496	15,635		
Jade Equity Investors II, L.P.	Buyout - Mid	2022	20,000,000	-		-	(58,292)		
Jade Equity Investors, L.P.	Buyout - Mid	2019	20,000,000	17,962,237		16,718,550	21,240,578		
JFL Equity Investors V, L.P.	Buyout - Mid	2020	30,000,000	26,885,559		26,885,559	41,582,651		
JFL Equity Investors VI, L.P.	Buyout - Mid	2023	50,000,000	7,455,015		7,446,284	8,970,492		
JMI Equity Fund IX, L.P.	Growth Equity	2018	35,000,000	38,925,137		29,472,224	42,502,881		
JMI Equity Fund V, L.P. <sup>(2)</sup>	Growth Equity	2005	1,300,299	1,300,299		-	-		
JMI Equity Fund VI, L.P. <sup>(2)</sup>	Growth Equity	2007	4,000,329	4,000,329		-	-		
JMI Equity Fund VII, L.P.	Growth Equity	2011	7,000,000	6,852,527		1,910,417	401,146		
JMI Equity Fund VIII, L.P.	Growth Equity	2015	15,000,000	16,539,543		5,410,367	8,841,644		
JMI Equity Fund X, L.P.	Growth Equity	2021	42,500,000	38,632,500		38,632,500	47,004,203		
K4 Private Investors, L.P.	Buyout - Mid	2018	35,000,000	32,556,498		32,556,498	57,726,776		
K5 Private Investors, L.P.	Buyout - Large	2020	60,000,000	33,009,285		31,544,407	35,921,451		
Kaala Commonfund Capital, L.P.	Venture Capital	2022	200,000,000	48,000,000		48,000,000	52,170,478		
Kelso Investment Associates IX, L.P.	Buyout - Mid	2015	45,000,000	43,904,485		19,319,273	25,102,167		
Kelso Investment Associates VII, L.P.	Buyout - Mid	2004	12,000,000	11,445,043		4,661,797	20,911		
Kelso Investment Associates VIII, L.P.	Buyout - Large	2007	10,000,000	9,585,571		2,963,534	36,255		
Kelso Investment Associates X, L.P.	Buyout - Mid	2018	50,000,000	50,756,138		40,100,947	76,051,712		
Kelso Investment Associates XI, L.P.	Buyout - Mid	2023	50,000,000	14,237,959		13,665,055	16,948,136		
KKR 2006 Fund, L.P.	Buyout - Mega	2006	6,312,627	6,305,917		1,903,143	2,182		
Landmark Equity Partners XVI, L.P.	Secondaries	2017	100,000,000	78,028,499		37,133,609	64,417,272		

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Landmark Equity Partners XVII, L.P.	Secondaries	2022	35,000,000	7,006,090	-	7,006,090	8,292,003	-	-
Lightspeed Venture Partners Select III, L.P.	Venture Capital	2018	20,000,000	19,303,268	-	19,303,268	32,748,995	-	-
Lightspeed Venture Partners Select IV, L.P.	Venture Capital	2020	30,000,000	28,500,000	-	28,500,000	35,641,463	-	-
Lightspeed Venture Partners Select V, L.P.	Venture Capital	2022	20,700,000	10,764,000	-	10,764,000	9,995,489	-	-
Lightspeed Venture Partners XIV-A, L.P. (Inception)	Venture Capital	2022	4,185,000	2,385,450	-	2,385,450	2,242,830	-	-
Lightspeed Venture Partners XIV-B, L.P. (Ignite)	Venture Capital	2022	5,115,000	2,250,600	-	2,250,600	2,808,883	-	-
Living Bridge V, L.P.	Buyout - Small	2012	9,678,146	10,644,799	-	1,692,262	1,805,278	-	-
LLR Equity Partners IV, L.P.	Venture Capital	2013	15,000,000	13,800,000	-	-	6,596,903	-	-
M/C Venture Partners IV, L.P. <sup>(2)</sup>	Venture Capital	1999	3,000,000	2,775,000	-	-	-	-	-
M/C Venture Partners IV, L.P. - HIERS Secondary <sup>(2)</sup>	Venture Capital	2007	442,857	400,000	-	-	-	-	-
M/C Venture Partners V, L.P. <sup>(2)</sup>	Venture Capital	2000	6,000,000	5,923,223	-	-	-	-	-
M/C Venture Partners V, L.P. - HIERS Secondary <sup>(2)</sup>	Venture Capital	2007	1,623,380	1,565,080	-	-	-	-	-
M/C Venture Partners VI, L.P. <sup>(2)</sup>	Venture Capital	2006	6,000,000	5,935,785	-	-	-	-	-
Madison Dearborn Capital Partners III, L.P. <sup>(2)</sup>	Buyout - Large	1999	10,000,000	9,917,157	-	-	-	-	-
Madison Dearborn Capital Partners IV, L.P. <sup>(2)</sup>	Buyout - Large	2000	8,000,000	7,750,425	-	-	-	-	-
Madison Dearborn Capital Partners V, L.P.	Buyout - Large	2006	10,464,534	8,950,973	-	1,690,342	95,272	-	-
Madison Dearborn Capital Partners VI, L.P.	Buyout - Large	2008	12,000,000	12,059,574	-	2,012,970	62,127	-	-
Mayfield X Annex , L.P. <sup>(2)</sup>	Venture Capital	2002	294,394	191,356	-	-	-	-	-
Mayfield X, L.P. <sup>(2)</sup>	Venture Capital	1999	2,000,000	2,000,000	-	-	-	-	-
Mayfield XI, LP <sup>(2)</sup>	Venture Capital	2000	3,250,000	2,795,000	-	-	-	-	-
Mezzanine Management Fund III, L.P. <sup>(2)</sup>	Mezzanine	2000	5,039,589	4,903,546	-	-	-	-	-
Montagu III, L.P. <sup>(2)</sup>	Buyout - Mid	2005	3,582,900	4,089,448	-	-	-	-	-
Montagu IV, L.P.	Buyout - Mid	2011	10,821,083	11,348,302	-	2,760,229	526,560	-	-
Morgenthaler Partners VI, L.P. <sup>(2)</sup>	Venture Capital	2000	3,000,000	3,015,213	-	-	-	-	-
Morgenthaler Partners VI, L.P. - HIERS Secondary <sup>(2)</sup>	Venture Capital	2003	73,500	74,261	-	-	-	-	-
Neoma Global Growth Markets Strategic Fund <sup>(3)</sup>	Growth Equity	2015	45,000,000	41,783,720	-	18,023,282	15,050,000	-	-
New Enterprise Associates 10, L.P.	Venture Capital	2001	8,010,784	8,010,784	-	5,029,982	364,087	-	-
New Enterprise Associates 11, L.P.	Venture Capital	2004	8,000,000	8,000,000	-	3,655,856	547,771	-	-
New Enterprise Associates 12, L.P.	Venture Capital	2006	10,000,000	9,850,000	-	6,631,378	463,154	-	-
New Enterprise Associates 13, L.P.	Venture Capital	2009	7,000,000	7,000,000	-	3,675,377	1,565,494	-	-
New Enterprise Associates 14, L.P.	Venture Capital	2012	25,000,000	24,500,000	-	11,881,676	39,015,947	-	-
New Enterprise Associates 15, L.P.	Venture Capital	2015	15,000,000	14,175,000	-	10,618,066	11,856,974	-	-
New Enterprise Associates 16, L.P.	Venture Capital	2017	25,000,000	22,750,000	-	21,599,195	26,832,048	-	-
New Enterprise Associates 17, L.P.	Venture Capital	2019	35,000,000	28,525,000	-	26,864,198	29,997,496	-	-
New Enterprise Associates 18, L.P.	Venture Capital	2022	30,000,000	9,075,000	-	9,075,000	8,828,737	-	-
New Enterprise Associates 9, L.P.	Venture Capital	1999	10,000,000	9,800,000	-	7,327,854	217,074	-	-
New Enterprise Associates VIII, L.P.	Venture Capital	1998	7,004,816	7,004,816	-	4,953,465	181,892	-	-
Oak HC/FT Partners III, L.P.	Growth Equity	2019	25,000,000	25,081,393	-	24,845,110	33,022,843	-	-
Oak HC/FT Partners IV, L.P.	Growth Equity	2021	47,510,000	42,206,016	-	42,206,016	53,447,173	-	-
Oak HC/FT Partners V, L.P.	Growth Equity	2022	30,000,000	4,339,066	-	4,339,066	4,587,420	-	-
Oak Hill Capital Partners II, L.P.	Buyout - Mid	2004	10,000,000	10,046,999	-	4,010,178	-	-	-
Oak Hill Capital Partners III, L.P. <sup>(2)</sup>	Buyout - Large	2007	10,000,000	10,414,329	-	-	-	-	-
Oak Hill Capital Partners V, L.P.	Buyout - Large	2020	60,000,000	56,703,869	-	52,881,681	67,761,667	-	-
Oak Investment Partners IX, L.P.	Venture Capital	1999	10,000,000	10,000,000	-	7,733,809	2,803	-	-
Oak Investment Partners IX, L.P. - HIERS Secondary	Venture Capital	2003	322,387	322,388	-	121,440	312	-	-
Oak Investment Partners VIII, L.P. <sup>(2)</sup>	Venture Capital	1998	5,000,000	5,000,000	-	-	-	-	-
Oak Investment Partners VIII, L.P. - HIERS Secondary <sup>(2)</sup>	Venture Capital	2003	47,192	47,192	-	-	-	-	-
Oak Investment Partners X, L.P. <sup>(2)</sup>	Venture Capital	2001	8,000,000	8,000,000	-	-	-	-	-
Oak Investment Partners X, L.P. - HIERS Secondary <sup>(2)</sup>	Venture Capital	2003	166,399	166,399	-	-	-	-	-
Oak Investment Partners X, L.P. - HIERS Secondary II <sup>(2)</sup>	Venture Capital	2003	374,075	374,075	-	-	-	-	-

# Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital <sup>(1)</sup>	Capital Distributed <sup>(5)</sup>	Remaining Cost	Reported Market Value	Net IRR	TVM
<b>Core</b>									
Oak Investment Partners XI, L.P.	Venture Capital	2004	10,000,000	10,000,000		6,170,973	25,266		
Oak Investment Partners XII, L.P.	Growth Equity	2006	8,000,000	8,000,000		6,224,792	6,885		
Oak Investment Partners XII, L.P. - HIERS Secondary	Growth Equity	2008	380,955	380,955		272,914	203		
Oak Investment Partners XII, L.P. - HIERS Secondary II	Growth Equity	2012	2,245,013	2,245,013		1,777,400	2,870		
Oak Investment Partners XIII, L.P.	Growth Equity	2010	12,500,000	12,500,000		9,295,147	7,590,328		
Oaktree Special Situations Fund II, L.P.	Distressed Debt	2019	25,000,000	25,000,000		13,261,980	29,116,493		
OHA Strategic Credit Fund II, L.P.	Distressed Debt	2017	70,000,000	45,500,000		9,558,616	31,261,492		
Petershill IV, LLC	Growth Equity	2020	50,000,000	13,164,624		13,151,249	16,355,968		
Platinum Equity Capital Partners IV, L.P.	Buyout - Large	2016	70,000,000	74,960,806		45,991,385	64,543,656		
Platinum Equity Capital Partners V, L.P.	Buyout - Mega	2019	70,000,000	66,810,789		62,898,329	93,923,732		
Platinum Equity Capital Partners VI, L.P.	Buyout - Mega	2022	50,000,000	15,454,234		15,441,887	15,450,994		
Platinum Equity Small Cap Fund, L.P.	Buyout - Mid	2018	33,300,000	27,792,300		26,772,617	41,955,616		
Polaris Partners IX, L.P.	Venture Capital	2019	35,000,000	31,500,000		31,500,000	36,429,380		
Polaris Partners VII, L.P.	Venture Capital	2014	15,000,000	13,875,000		13,050,675	22,424,656		
Polaris Partners VIII, L.P.	Venture Capital	2016	25,000,000	21,000,000		18,253,958	32,109,217		
Polaris Partners X, L.P.	Venture Capital	2022	30,000,000	9,900,000		9,900,000	9,143,710		
Providence Debt Fund III L.P.	Distressed Debt	2013	35,000,000	39,114,313		12,599,786	5,891,956		
Sentinel Capital Partners V, L.P.	Buyout - Mid	2013	3,900,000	3,980,860		75,258	796,747		
Sentinel Capital Partners VI, L.P.	Buyout - Mid	2019	15,500,000	14,022,394		9,987,680	12,106,519		
Sentinel Capital Partners VII, L.P.	Buyout - Mid	2022	35,000,000	2,416,346		2,416,346	1,862,129		
Sentinel Continuation Fund I, L.P.	Buyout - Small	2021	33,500,000	6,423,558		6,423,558	5,969,966		
Silver Lake Partners V, L.P.	Buyout - Mega	2018	44,000,000	45,515,060		33,884,005	46,369,512		
Silver Lake Partners VI, L.P.	Buyout - Mega	2020	50,000,000	50,500,544		45,984,862	55,862,991		
Spectrum Equity Investors V, L.P. <sup>(2)</sup>	Growth Equity	2006	5,000,000	4,691,603		-	-		
Spectrum Equity Investors VI, L.P.	Growth Equity	2010	7,500,000	6,932,024		1,671,365	180,430		
Summit Partners Growth Equity Fund VIII, L.P.	Growth Equity	2012	25,000,000	26,253,247		6,047,471	11,737,710		
Summit Partners Private Equity Fund VII-A, L.P.	Growth Equity	2006	6,000,000	6,063,165		1,576,088	411,622		
Summit Partners Private Equity Fund VII-A, L.P. - HIERS Secondary	Growth Equity	2012	748,467	758,608		164,126	66,081		
Summit Partners Subordinated Debt Fund IV-A, L.P.	Mezzanine	2009	4,500,000	4,698,698		355,188	149,924		
Summit Partners Venture Capital Fund III-A, L.P.	Growth Equity	2012	10,700,000	11,734,643		3,235,641	2,247,702		
Summit Subordinated Debt Fund III-A, L.P.	Mezzanine	2004	3,000,000	2,857,262		256,380	36,707		
Summit V Companion Fund, L.P. <sup>(2)</sup>	Growth Equity	1998	4,000,000	3,860,000		-	-		
Summit Ventures VI-B, L.P. <sup>(2)</sup>	Growth Equity	2001	5,000,000	5,000,306		-	-		
TA IX, L.P. <sup>(2)</sup>	Growth Equity	2000	8,000,000	7,760,000		-	-		
TA Subordinated Debt Fund II, L.P. <sup>(2)</sup>	Mezzanine	2006	3,000,000	2,616,105		-	-		
TA Subordinated Debt Fund II, L.P. - HIERS Secondary <sup>(2)</sup>	Mezzanine	2012	105,060	54,764		-	-		
TA Subordinated Debt Fund III, L.P.	Mezzanine	2010	4,500,000	4,635,020		-	137,274		
TA Subordinated Debt Fund, L.P. <sup>(2)</sup>	Mezzanine	2000	10,000,000	10,000,000		-	-		
TA X, L.P. <sup>(2)</sup>	Growth Equity	2006	10,000,000	9,861,527		-	-		
TA X, L.P. - HIERS Secondary <sup>(2)</sup>	Growth Equity	2012	243,109	232,150		-	-		
TA XI, L.P.	Growth Equity	2010	12,000,000	13,037,248		272	2,106,354		
TA XII, L.P.	Growth Equity	2016	13,500,000	14,705,731		12,826,152	15,319,990		
TA XIII, L.P.	Growth Equity	2019	35,000,000	37,123,285		26,743,650	45,447,281		
TA XIV, L.P.	Growth Equity	2021	50,000,000	38,000,000		37,324,150	35,587,860		
TA XV, L.P.	Buyout - Mega	2024	50,000,000	-		-	-		
TCV XI, L.P.	Growth Equity	2020	50,000,000	35,722,219		32,705,738	32,240,823		
The Resolute Fund II, L.P. <sup>(2)</sup>	Buyout - Large	2007	10,010,214	9,747,805		-	-		
The Resolute Fund II, L.P. - HIERS Secondary <sup>(2)</sup>	Buyout - Large	2012	9,247,562	8,986,922		-	-		
The Resolute Fund III, L.P.	Buyout - Mid	2014	35,000,000	37,098,415		14,122,332	16,035,378		
The Resolute Fund, L.P. <sup>(2)</sup>	Buyout - Mid	2002	7,500,000	7,082,888		-	-		

# Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital <sup>(1)</sup>	Capital Distributed <sup>(5)</sup>	Remaining Cost	Reported Market Value	Net IRR	TVM
<b>Core</b>									
The Resolute Fund, L.P. - HIERS Secondary <sup>(2)</sup>	Buyout - Mid	2012	1,294,761	1,183,530	-	-	-	-	-
The Rise Fund, L.P.	Growth Equity	2017	15,000,000	16,276,593	-	10,812,856	16,495,547	-	-
Thoma Bravo Discover Fund III, L.P.	Buyout - Large	2020	25,000,000	24,950,968	-	24,950,968	29,778,327	-	-
Thoma Bravo Fund XII, L.P.	Buyout - Mega	2016	35,000,000	38,208,745	-	26,489,553	42,756,724	-	-
Thoma Bravo Fund XIII, L.P.	Buyout - Mega	2018	50,000,000	60,998,951	-	44,354,383	73,854,916	-	-
Thoma Bravo Fund XIV, L.P.	Buyout - Mega	2020	50,000,000	49,253,174	-	44,335,901	49,976,506	-	-
Thomas H. Lee Equity Fund IV, L.P. <sup>(2)</sup>	Buyout - Large	1998	12,293,005	11,727,786	-	-	-	-	-
Thomas H. Lee Equity Fund IX, L.P.	Buyout - Large	2021	50,000,000	24,891,964	-	24,891,964	22,735,984	-	-
Thomas H. Lee Equity Fund V, L.P. <sup>(2)</sup>	Buyout - Large	2000	8,000,000	8,369,836	-	-	-	-	-
Thomas H. Lee Equity Fund VI, L.P. <sup>(2)</sup>	Buyout - Mega	2006	6,000,000	6,143,402	-	-	-	-	-
Thomas H. Lee Equity Fund VII, L.P.	Buyout - Mid	2016	45,000,000	44,950,023	-	-	15,160,277	-	-
Thomas H. Lee Equity Fund VIII, L.P.	Buyout - Large	2018	50,000,000	49,960,934	-	22,739	28,567,616	-	-
Thomas, McNerney & Partners II, L.P. <sup>(2)</sup>	Venture Capital	2006	4,500,000	4,460,282	-	-	-	-	-
Three Cities Fund III, L.P. <sup>(2)</sup>	Buyout - Mid	1999	7,646,467	7,639,394	-	-	-	-	-
Three Cities Fund III, L.P. - HIERS Secondary <sup>(2)</sup>	Buyout - Mid	2003	1,435,941	1,432,404	-	-	-	-	-
TorQuest Partners VI, L.P.	Buyout - Small	2022	35,467,148	-	-	-	-	-	-
TPG Growth III, L.P.	Buyout - Large	2015	35,000,000	41,305,127	-	22,335,257	22,978,767	-	-
TPG Growth IV, L.P.	Buyout - Large	2017	35,000,000	37,807,706	-	26,948,950	40,213,402	-	-
TPG Partners VII, L.P.	Buyout - Mega	2015	50,000,000	52,538,958	-	27,108,573	19,629,730	-	-
TPG Partners VIII, L.P.	Buyout - Mega	2018	50,000,000	50,808,394	-	43,256,121	61,389,826	-	-
TPG Rise Climate, L.P.	Special Situations	2021	35,000,000	17,046,788	-	16,161,263	19,797,282	-	-
TPG Tech Adjacencies, L.P.	Growth Equity	2018	35,000,000	36,125,696	-	25,359,514	36,387,662	-	-
Trident Capital Fund VI, L.P.	Venture Capital	2005	3,000,000	3,034,676	-	1,872,264	615,884	-	-
Trident Capital Fund-VII, L.P.	Venture Capital	2010	6,500,602	6,123,602	-	1,765,704	833,999	-	-
Trident IX, L.P.	Buyout - Large	2021	25,000,000	11,600,745	-	11,600,745	12,775,856	-	-
Trident V, L.P.	Buyout - Large	2010	17,019,106	19,341,421	-	6,368,085	8,733,575	-	-
Trident VI, L.P.	Buyout - Large	2014	26,500,000	29,634,925	-	9,209,426	22,346,650	-	-
Trident VII, L.P.	Buyout - Large	2017	50,000,000	59,493,153	-	44,340,524	91,512,664	-	-
Trident VIII, L.P.	Buyout - Large	2020	50,000,000	47,892,856	-	44,420,872	62,592,145	-	-
U.S. Venture Partners VI, L.P. <sup>(2)</sup>	Venture Capital	1999	2,500,000	2,500,000	-	-	-	-	-
U.S. Venture Partners VI, L.P. - HIERS Secondary <sup>(2)</sup>	Venture Capital	2009	28,636	28,636	-	-	-	-	-
U.S. Venture Partners VII, L.P. <sup>(2)</sup>	Venture Capital	2000	6,416,668	6,416,668	-	-	-	-	-
U.S. Venture Partners VII, L.P. - HIERS Secondary <sup>(2)</sup>	Venture Capital	2009	202,550	202,550	-	-	-	-	-
U.S. Venture Partners VIII, L.P. <sup>(2)</sup>	Venture Capital	2001	6,000,000	5,904,000	-	-	-	-	-
U.S. Venture Partners VIII, L.P. - HIERS Secondary <sup>(2)</sup>	Venture Capital	2009	722,452	672,110	-	-	-	-	-
Veritas Capital Fund V, L.P.	Buyout - Mid	2015	35,000,000	37,469,647	-	20,856,313	56,551,589	-	-
Veritas Capital Fund VI, L.P.	Buyout - Large	2017	50,000,000	54,976,293	-	27,651,144	57,090,699	-	-
Vestar Capital Partners IV, L.P. <sup>(2)</sup>	Buyout - Large	1999	5,931,611	5,843,771	-	-	-	-	-
Vestar Capital Partners V, L.P.	Buyout - Large	2005	7,000,000	7,018,258	-	3,267,051	-	-	-
Vista Equity Partners Fund VII, L.P.	Buyout - Mega	2019	35,000,000	32,182,977	-	28,981,433	36,969,605	-	-
Vista Equity Partners Fund VIII, L.P.	Buyout - Mega	2022	60,000,000	6,907,597	-	6,733,992	9,088,102	-	-
Vistria Fund IV, LP	Buyout - Mid	2021	50,000,000	41,517,891	-	41,517,891	44,662,912	-	-
Vistria Fund V, L.P.	Buyout - Mid	2022	50,000,000	17,411,932	-	17,411,932	16,383,488	-	-
VS&A Communications Partners III, L.P. <sup>(2)</sup>	Buyout - Small	1999	4,899,595	4,868,371	-	-	-	-	-
Warburg Pincus Equity Partners, L.P. <sup>(2)</sup>	Special Situations	1998	10,000,000	10,000,000	-	-	-	-	-
Warburg Pincus Private Equity IX, L.P.	Special Situations	2005	5,001,714	5,001,714	-	101,083	5,916	-	-
Warburg Pincus Private Equity VIII, L.P. <sup>(2)</sup>	Special Situations	2002	5,017,340	5,017,340	-	-	-	-	-
Warburg Pincus Private Equity X, L.P.	Special Situations	2007	7,000,000	7,322,282	-	586,809	128,534	-	-
Warburg Pincus Private Equity XI, L.P.	Special Situations	2012	40,000,000	41,870,622	-	16,339,379	14,233,232	-	-
Waterton Mining Parallel Fund, L.P.	Buyout - Small	2016	10,862,069	10,162,960	-	3,832,536	5,600,490	-	-

# Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital <sup>(1)</sup>	Capital Distributed <sup>(5)</sup>	Remaining Cost	Reported Market Value	Net IRR	TVM
<b>Core</b>									
Waterton Precious Metals Fund II Cayman, L.P.	Buyout - Small	2014	31,004,566	32,262,457		7,126,257	10,290,036		
WCAS Capital Partners IV, L.P. <sup>(2)</sup>	Buyout - Mid	2005	10,000,000	10,000,000		-	-		
Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>	Buyout - Large	2000	8,000,000	7,920,000		-	-		
Welsh, Carson, Anderson & Stowe VIII, L.P. <sup>(2)</sup>	Buyout - Large	1998	10,000,000	10,000,000		-	-		
Welsh, Carson, Anderson & Stowe X, L.P. <sup>(2)</sup>	Buyout - Large	2005	7,012,976	6,887,522		-	-		
Welsh, Carson, Anderson & Stowe XI, L.P.	Buyout - Large	2009	12,000,000	12,000,000		3,202,433	806,878		
Weston Presidio V, L.P. <sup>(2)</sup>	Growth Equity	2005	2,000,000	1,963,863		-	-		
Worldview Technology Partners IV, L.P. <sup>(2)</sup>	Venture Capital	2001	3,021,670	2,825,196		-	-		
Wynnchurch Capital Partners VI, L.P.	Buyout - Mid	2024	50,000,000	-		-	-		
<b>Sub Total - Core</b>			<b>\$6,849,426,844</b>	<b>\$5,225,400,632</b>	<b>\$3,950,522,596</b>	<b>\$3,360,668,037</b>	<b>\$4,345,557,999</b>	<b>12.2%</b>	<b>1.6x</b>
<b>Stafford Capital Management - 1</b>									
Arsenal Venture Partners II, L.P.	Venture Capital	2011	\$2,500,000	\$2,369,867		\$2,013,677	\$1,865,646		
Azure Capital Partners III, L.P.	Venture Capital	2011	2,500,000	2,537,277		2,036,245	1,682,152		
EPIC Venture Fund IV, LLC	Venture Capital	2011	3,000,000	3,234,018		204,000	253,798		
MPM BioVentures V, L.P.	Venture Capital	2011	4,000,000	3,748,000		2,043,814	185,781		
PHX Mack, LLC <sup>(2)</sup>	Co/Direct Investment	2013	1,500,000	1,512,194		12,194	-		
Polaris Venture Partners VI, L.P.	Venture Capital	2011	5,000,000	4,375,000		1,775,366	3,723,313		
Startup Capital Ventures Fund II, L.P.	Venture Capital	2015	2,750,000	2,218,497		717,330	1,305,026		
Vanterra Transformative Energy & Materials Parallel Fund I, LP	Venture Capital	2012	4,000,000	4,547,186		4,666,006	1,347,771		
<b>Sub Total - Stafford Capital Management - 1</b>			<b>\$25,250,000</b>	<b>\$24,542,039</b>	<b>\$26,810,678</b>	<b>\$13,468,633</b>	<b>\$10,363,487</b>	<b>7.4%</b>	<b>1.5x</b>
<b>Stafford Capital Management - 2</b>									
Arsenal III, L.P.	Venture Capital	2019	\$3,000,000	\$2,834,812		\$2,834,812	\$7,343,473		
Blue Ventures III, L.P.	Venture Capital	2019	325,000	500,000		395,876	388,087		
Builders VC Fund I, LP	Venture Capital	2017	4,000,000	4,437,500		4,437,500	7,866,092		
CrossCut 4, L.P.	Venture Capital	2017	3,000,000	2,796,649		2,796,649	3,843,987		
Earthshot Ventures Fund I, LP	Venture Capital	2021	2,750,000	1,202,025		1,202,025	1,075,273		
Eniac Ventures V, L.P.	Venture Capital	2021	3,000,000	2,315,000		2,315,000	2,137,997		
EPIC Venture Fund V, L.P.	Venture Capital	2018	3,000,000	2,889,608		2,326,520	1,974,944		
Hibiscus	Venture Capital	2017	4,000,000	3,174,970		3,155,162	4,651,350		
Mana Up Capital Partners I, L.P.	Venture Capital	2021	2,000,000	1,059,570		1,059,570	1,374,992		
Moment Ventures Fund II, L.P.	Venture Capital	2019	3,000,000	2,550,000		2,550,000	3,703,377		
Threshold Ventures III, L.P.	Venture Capital	2019	3,000,000	2,409,000		2,409,000	3,193,243		
<b>Sub Total - Stafford Capital Management - 2</b>			<b>\$31,075,000</b>	<b>\$26,169,135</b>	<b>\$29,975,020</b>	<b>\$25,482,114</b>	<b>\$37,552,815</b>	<b>14.3%</b>	<b>1.5x</b>
<b>Stafford Capital Management - 3</b>									
Acrew Capital Fund, L.P.	Venture Capital	2020	\$5,000,000	\$4,266,511		\$4,266,511	\$5,444,129		
Alpaca VC Fund III LP	Venture Capital	2022	7,500,000	3,265,855		3,225,000	2,877,112		
Builders VC Fund II, LP - Stafford III	Venture Capital	2021	10,000,000	5,175,000		5,175,000	5,369,256		
Costanoa Ventures IV, L.P.	Venture Capital	2021	5,000,000	3,845,478		3,845,478	4,405,084		
Costanoa Ventures V, L.P.	Venture Capital	2023	5,000,000	500,000		500,000	420,645		
CrossCut 5, L.P.	Venture Capital	2020	5,000,000	2,550,000		2,550,000	2,923,348		
Earthshot Ventures Fund I, LP - Second Commitment	Venture Capital	2021	5,000,000	2,185,500		2,185,500	1,955,043		
Eniac Select I, L.P.	Venture Capital	2021	2,000,000	1,350,000		1,350,000	1,153,595		
Eniac Ventures V, L.P. - Second Commitment	Venture Capital	2021	2,000,000	960,000		960,000	1,425,331		
EPIC Ventures Fund VI, L.P.	Venture Capital	2021	5,000,000	2,964,129		2,964,129	2,558,506		
Moment Ventures Fund III, L.P.	Venture Capital	2022	5,000,000	500,000		500,000	536,554		
Startup Capital Ventures x SBI Fund, L.P.	Venture Capital	2022	5,000,000	1,000,000		1,000,000	809,958		
Thayer Ventures III, L.P.	Venture Capital	2020	3,000,000	3,000,000		2,775,000	3,845,592		
Threshold Ventures IV, L.P.	Venture Capital	2022	5,000,000	510,000		510,000	800,130		
<b>Sub Total - Stafford Capital Management - 3</b>			<b>\$69,500,000</b>	<b>\$32,072,473</b>	<b>\$418,079</b>	<b>\$31,806,618</b>	<b>\$34,524,283</b>	<b>4.9%</b>	<b>1.1x</b>

# Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital <sup>(1)</sup>	Capital Distributed <sup>(5)</sup>	Remaining Cost	Reported Market Value	Net IRR	TVM
<b>Stafford Ho'oulu Fund</b>									
Stafford Ho'oulu Fund, L.P.	Venture Capital	2023	\$100,000,000	\$20,884,063	-	\$20,884,063	\$21,185,738		
<b>Sub Total - Stafford Ho'oulu Fund</b>			<b>\$100,000,000</b>	<b>\$20,884,063</b>	<b>-</b>	<b>\$20,884,063</b>	<b>\$21,185,738</b>	<b>1.7%</b>	<b>1.0x</b>
<b>Grand Total</b>			<b>\$7,075,251,844</b>	<b>\$5,329,068,342</b>	<b>\$3,980,726,373</b>	<b>\$3,452,309,465</b>	<b>\$4,449,184,322</b>	<b>12.2%</b>	<b>1.6x</b>

Note - 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.

(1) Paid-in Capital includes both commitment and non-commitment reducing capital calls.

(2) Liquidated investment.

(3) The September 30, 2022 Partner's Capital Statement for Neoma Global Growth Markets Strategic Fund ("NGGMSF") has not yet been issued. As a result, Hamilton Lane prepared a valuation using the information available to us as of the date of this report. This information included: (i) Partner's Capital Statements for NGGMSF with respect to three of the underlying funds in the portfolio, Neoma Africa Fund III, Templeton Turkey Fund (B) and Abraaj North Africa Fund II; (ii) information provided by the manager of Neoma Private Equity Fund IV with respect to NGGMSF's capital account balance and its interest in the fund; and (iii) estimates for the expected sale price of Hamilton Lane's interests in the Infrastructure Growth and Capital Fund ("IGCF") based primarily on information provided by the general partner of IGCF.

In addition, the general partner of NGGMSF provided us with information regarding other balance sheet items for NGGMSF. Hamilton Lane cannot provide any assurances as to the accuracy of this information, and note in particular: (i) audited financial statements have not been issued for NGGMSF or one of the five funds held by NGGMSF since 2017; (ii) Hamilton Lane utilized the negotiated sales price for certain positions and there is no guarantee the transaction will close. (iii) at least two of the funds held by NGGMSF have suffered losses due to the fraudulent activities of the prior manager, and while the valuation reflects some of such losses, the full extent of the harm from such fraudulent activities may not yet have been identified; and (iv) the prior manager of NGGMSF and its holding company are in liquidation proceedings and there is a risk that the liquidators or other third parties could claim that payments made to NGGMSF or funds held by NGGMSF were fraudulent and must be returned and there is active early-stage litigation to this effect against one of the funds held by NGGMSF.

(4) HIERS' commitments to HiTIP I, II and III are \$25.25mm, \$35.0mm, and \$75.0mm, respectively

(5) Capital distributed includes recallable returns of capital, which will increase the unfunded commitment