

Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital ⁽¹⁾	Capital Distributed ⁽⁴⁾	Remaining Cost	Reported Market Value	Net IRR	TVM
Core									
ABRY Partners VII, L.P.	Buyout - Mid	2011	\$3,500,000	\$3,783,998			\$664,449		
ABRY Senior Equity III, L.P.	Mezzanine	2010	5,000,000	4,636,391			25,754		
ABRY Senior Equity IV, L.P.	Mezzanine	2012	6,503,582	6,674,850			568,244		
ABS Capital Partners VI, L.P. ⁽²⁾	Growth Equity	2009	4,000,000	3,928,337			-		
ABS Capital Partners VII, L.P.	Growth Equity	2012	10,000,000	10,960,071			857,122		
Advent International GPE IX, L.P.	Buyout - Mega	2019	50,000,000	46,753,197			66,715,465		
Advent International GPE V-B, L.P.	Buyout - Mid	2012	3,382,710	2,583,570			81,761		
Advent International GPE V-D, L.P.	Buyout - Mid	2005	3,176,088	3,038,405			80,222		
Advent International GPE VI-A, L.P.	Buyout - Large	2008	9,500,000	9,500,000			763,318		
Advent International GPE VII-B, L.P.	Buyout - Mega	2012	30,000,000	28,800,000			3,322,197		
Advent International GPE VIII-B, L.P.	Buyout - Mega	2016	36,000,000	36,000,000			32,096,457		
Advent International GPE X Limited Partnership	Buyout - Mega	2022	50,000,000	23,380,673			28,971,163		
Affinity Asia Pacific Fund V, L.P.	Buyout - Large	2018	40,000,000	28,052,938			29,285,477		
Alta Communications VIII, L.P. ⁽²⁾	Venture Capital	2000	6,000,000	5,880,000			-		
Alta Partners VIII, L.P. ⁽²⁾	Venture Capital	2006	3,000,000	3,000,000			-		
American Securities Partners VII, L.P.	Buyout - Large	2016	35,000,000	34,339,666			27,829,858		
American Securities Partners VIII, L.P.	Buyout - Large	2019	50,000,000	51,700,596			61,311,117		
Apollo Investment Fund IX, L.P.	Buyout - Mega	2018	50,000,000	48,171,273			47,962,265		
Archer Capital Fund 5, L.P.	Buyout - Mid	2012	2,567,390	2,384,331			399,734		
AS Birch Grove Opportunities Fund, L.P. (fka Ascribe IV)	Distressed Debt	2020	29,750,000	52,211,483			23,435,476		
Ascribe Opportunities Fund III, L.P.	Distressed Debt	2014	35,000,000	61,774,794			644,225		
Atlas Venture Fund VII, L.P.	Venture Capital	2006	4,500,000	4,500,000			329,757		
Aurora Equity Partners VI, L.P.	Buyout - Mid	2020	35,000,000	29,423,284			38,029,293		
Aurora Equity Partners VII L.P.	Buyout - Mid	2024	50,000,000	-			(344,314)		
Austin Ventures IX, L.P.	Venture Capital	2006	2,500,000	2,521,297			34,926		
Austin Ventures VI, L.P. ⁽²⁾	Venture Capital	1998	3,000,000	3,000,000			-		
Austin Ventures VII, L.P. ⁽²⁾	Venture Capital	1999	6,000,000	5,998,423			-		
Austin Ventures VIII, L.P. ⁽²⁾	Venture Capital	2001	2,766,667	2,766,667			-		
Avista Healthcare Partners II, L.P.	Buyout - Small	2020	60,000,000	62,378,042			82,384,293		
Avista Healthcare Partners III, L.P.	Buyout - Small	2022	35,000,000	22,620,998			25,656,532		
Battery Ventures IX, L.P.	Venture Capital	2011	2,500,000	2,458,748			1,021,117		
Battery Ventures VII, L.P. ⁽²⁾	Venture Capital	2005	300,000	300,000			-		
Battery Ventures VIII Side Fund, L.P.	Venture Capital	2008	526,400	526,400			47,782		
Battery Ventures VIII, L.P.	Venture Capital	2007	1,400,000	1,400,279			197,582		
Battery Ventures X - Side Fund, L.P.	Venture Capital	2013	1,950,000	1,876,875			2,214,393		
Battery Ventures X, L.P.	Venture Capital	2013	4,850,000	4,534,750			4,182,901		
BDC V LP	Buyout - Mid	2024	77,233,867	-			-		
Benefit Street Partners Debt Fund IV, L.P.	Special Situations	2017	50,000,000	51,509,358			40,026,015		
Berkshire Fund VIII, L.P.	Buyout - Large	2011	7,000,000	7,960,231			1,909,000		
Bertram Capital V, L.P.	Buyout - Small	2023	50,000,000	4,011,704			9,457,578		
Blackstone Capital Partners III Merchant Banking Fund, L.P. ⁽²⁾	Buyout - Large	1997	15,730,325	15,065,186			-		
Blackstone Capital Partners IV, L.P.	Buyout - Mega	2003	5,000,000	4,928,564			4,115		
Blackstone Capital Partners VII, L.P.	Buyout - Mega	2016	50,000,000	53,235,612			44,028,239		
Blackstone Capital Partners VIII, L.P.	Buyout - Mega	2020	50,000,000	41,586,475			47,509,478		
Blackstone Energy Partners II, L.P.	Buyout - Large	2015	35,000,000	37,308,379			26,266,614		
Blackstone Energy Partners III, L.P.	Buyout - Large	2020	50,000,000	41,466,897			57,233,931		
Blackstone Energy Transition Partners IV, L.P.	Buyout - Mid	2022	30,000,000	-			(81,221)		
Blackstone Tactical Opportunities Fund - HL L.P.	Special Situations	2018	50,000,000	52,100,382			47,876,906		
Blackstone Tactical Opportunities Fund II, L.P.	Special Situations	2015	35,000,000	31,418,357			4,938,743		
Blackstone Tactical Opportunities Fund IV L.P.	Special Situations	2021	50,000,000	25,604,171			24,901,839		
Boston Ventures VI, L.P. ⁽²⁾	Growth Equity	2000	4,000,000	3,767,469			-		
Bregal Unternehmerkapital IV, SCSp	Buyout - Mid	2023	50,559,164	-			(1,548,270)		
Bridgepoint Europe VI, L.P.	Buyout - Large	2018	44,931,058	43,084,674			54,378,035		

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Core									
Bridgepoint Europe VII L.P.	Buyout - Large	2022	55,391,690	13,552,050			13,290,500		
Builders VC Fund II, LP	Venture Capital	2021	15,000,000	10,012,500			12,723,255		
Canaan IX, L.P.	Venture Capital	2012	10,000,000	9,900,000			4,790,253		
Canaan VII, L.P.	Venture Capital	2005	3,500,000	3,500,000			575,737		
Canaan VIII, L.P.	Venture Capital	2007	4,000,000	3,960,000			326,245		
Candover 1997 Fund, L.P. ⁽²⁾	Buyout - Large	1998	6,530,600	5,833,366			-		
Candover 2005 Fund, L.P. ⁽²⁾	Buyout - Large	2005	4,428,600	4,830,994			-		
Candover 2008 Fund US No. 1, L.P. ⁽²⁾	Buyout - Large	2009	1,332,564	1,201,504			-		
Charterhouse Capital Partners X, L.P.	Buyout - Mid	2016	50,215,201	44,559,641			27,687,314		
Charterhouse Capital Partners XI, L.P.	Buyout - Mid	2021	67,593,709	37,629,856			46,131,206		
ChrysCapital VI, LLC	Buyout - Small	2012	6,000,000	7,255,250			20,896		
Cinven Fifth Fund, L.P.	Buyout - Large	2012	30,909,711	34,198,168			7,963,478		
Cinven Fourth Fund	Buyout - Mega	2007	9,388,527	8,703,820			5,839		
Cinven Second Fund ⁽²⁾	Buyout - Mid	1998	10,026,900	9,038,128			-		
Clearlake Capital Partners VI, L.P.	Buyout - Large	2020	50,000,000	52,353,076			75,945,928		
Clearlake Capital Partners VII, L.P.	Buyout - Mega	2021	50,000,000	29,473,026			33,006,821		
Clearlake Capital Partners VIII, L.P.	Buyout - Mega	2024	50,000,000	-			(115,634)		
Columbia Capital Equity Partners II (QP), L.P. ⁽²⁾	Venture Capital	2000	105,033	105,222			-		
Columbia Capital Equity Partners II, L.P. ⁽²⁾	Venture Capital	1999	3,894,967	3,893,284			-		
Contrarian Capital Fund II, L.P. ⁽²⁾	Distressed Debt	1997	10,061,671	10,061,671			-		
CVC Capital Partners IX, L.P.	Buyout - Mega	2024	51,897,124	-			(358,309)		
CVC Capital Partners VI, L.P.	Buyout - Mega	2014	30,841,438	34,907,440			26,519,990		
CVC Capital Partners VII, L.P.	Buyout - Mega	2017	52,356,801	52,620,095			63,405,409		
CVC Capital Partners VIII, L.P.	Buyout - Mega	2021	66,301,172	53,963,202			61,766,236		
CVC European Equity Partners II, L.P. ⁽²⁾	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			343,503		
CVC European Equity Partners IV, L.P.	Buyout - Mega	2005	10,296,524	9,291,146			8,825		
CVC European Equity Partners V, L.P.	Buyout - Mega	2008	10,201,701	10,174,225			263,031		
ECI 9, L.P. ⁽²⁾	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			4,863,066		
El Dorado Ventures V, L.P. ⁽²⁾	Venture Capital	1999	5,000,000	5,000,000			-		
El Dorado Ventures VII, L.P. ⁽²⁾	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			4,383,417		
EnCap Energy Capital Fund VIII Co-Investor, L.P.	Co/Direct Investment	2011	900,000	930,137			537,889		
EnCap Energy Capital Fund VIII, L.P.	Buyout - Large	2011	3,750,000	3,967,366			1,358,547		
EnCap Energy Capital Fund X, L.P.	Buyout - Large	2015	30,000,000	31,421,401			21,797,846		
EnCap Energy Capital Fund XI, L.P.	Buyout - Large	2017	50,000,000	48,609,739			60,164,152		
Energy Spectrum Partners VI, L.P.	Buyout - Mid	2011	6,570,350	6,466,751			124,817		
Eos Capital Partners IV, L.P.	Buyout - Mid	2007	109,996	3,169,979			983,447		
EQT V, L.P. ⁽²⁾	Buyout - Large	2006	7,549,500	9,285,411			-		
First Reserve Fund IX, L.P. ⁽²⁾	Buyout - Mid	2001	6,000,000	6,000,000			-		
First Reserve Fund VIII, L.P. ⁽²⁾	Buyout - Mid	1998	15,591,978	15,014,688			-		
First Reserve Fund X, L.P. ⁽²⁾	Buyout - Mid	2004	7,000,000	7,001,067			-		
First Reserve Fund XI, L.P. ⁽²⁾	Buyout - Mega	2006	10,000,000	10,016,133			-		
First Reserve Fund XII, L.P.	Buyout - Mega	2008	12,024,418	12,867,735			7,055		
Gasherbrum Fund II, L.P.	Buyout - Mid	2024	11,637,120	11,632,526			15,001,093		
General Atlantic Investment Partners 2017, L.P.	Growth Equity	2018	35,000,000	41,977,944			43,112,246		
General Atlantic Investment Partners 2021, L.P.	Growth Equity	2021	50,000,000	40,438,725			41,935,955		
General Catalyst Group X - Early Venture, L.P.	Venture Capital	2020	9,130,435	8,947,826			13,652,178		
General Catalyst Group X - Endurance, L.P.	Venture Capital	2020	10,652,174	10,652,174			11,316,168		
General Catalyst Group X - Growth Venture, L.P.	Venture Capital	2020	15,217,391	14,989,130			18,696,508		
General Catalyst Group XI - Creation, L.P.	Venture Capital	2021	7,500,000	6,449,988			6,593,281		
General Catalyst Group XI - Endurance, L.P.	Venture Capital	2021	25,000,000	22,549,735			22,612,252		

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Core									
General Catalyst Group XI - Feeder, L.P.	Venture Capital	2021	7,500,000	6,320,867			6,520,357		
General Catalyst Group XI - Ignition, L.P.	Venture Capital	2021	10,000,000	7,799,081			7,866,208		
General Catalyst Group XII - Creation, L.P.	Venture Capital	2024	13,484,847	4,614,496			5,887,572		
General Catalyst Group XII - Endurance, L.P.	Venture Capital	2024	16,666,667	2,020,017			1,943,020		
General Catalyst Group XII - Health Assurance, L.P.	Venture Capital	2024	6,363,639	636,648			518,807		
General Catalyst Group XII - Ignition, L.P.	Venture Capital	2024	13,484,847	2,657,440			2,446,876		
Genstar Capital Partners IX, L.P.	Buyout - Large	2019	44,600,000	43,964,709			61,552,733		
Genstar Capital Partners X, L.P.	Buyout - Large	2021	50,000,000	47,549,777			51,809,968		
Genstar Capital Partners XI, L.P.	Buyout - Mega	2023	50,000,000	1,413,758			1,756,125		
Green Equity Investors IV, L.P. ⁽²⁾	Buyout - Mid	2003	5,700,000	5,641,653			-		
Green Equity Investors IX, L.P.	Buyout - Mega	2022	30,000,000	8,933,206			10,037,072		
Green Equity Investors V, L.P.	Buyout - Large	2007	6,208,861	5,936,682			22,315		
Green Equity Investors VI, L.P.	Buyout - Large	2012	25,000,000	29,505,570			25,798,391		
Green Equity Investors VII, L.P.	Buyout - Mega	2017	50,000,000	54,348,649			35,214,583		
Green Equity Investors VIII, L.P.	Buyout - Mega	2020	30,000,000	28,363,009			36,831,829		
GTCR Capital Partners, L.P. ⁽²⁾	Mezzanine	1999	10,000,000	8,698,676			-		
GTCR Fund IX, L.P. ⁽²⁾	Buyout - Mid	2006	7,000,000	6,665,395			-		
GTCR Fund VI, L.P. ⁽²⁾	Buyout - Mid	1998	15,000,000	15,000,000			-		
GTCR Fund VII, L.P. ⁽²⁾	Buyout - Mid	2000	6,000,000	5,955,000			-		
GTCR Fund VII-A, L.P. ⁽²⁾	Buyout - Mid	2001	2,000,000	1,325,000			-		
GTCR Fund X, L.P. ⁽²⁾	Buyout - Mid	2011	22,500,000	23,791,558			-		
GTCR Fund XI, L.P.	Buyout - Mid	2014	31,000,000	30,924,188			23,760,563		
GTCR Fund XIV LP	Buyout - Large	2022	50,000,000	-			527,276		
Harvest Partners VI, L.P.	Buyout - Small	2011	12,505,031	12,464,744			1,372,718		
Hellman & Friedman Capital Partners IX, L.P.	Buyout - Mega	2019	50,000,000	51,461,303			74,058,116		
Hellman & Friedman Capital Partners VII, L.P.	Buyout - Mega	2011	6,000,000	5,738,733			536,863		
Hellman & Friedman Capital Partners VIII, L.P.	Buyout - Mega	2016	35,000,000	36,206,275			39,911,464		
Hellman & Friedman Capital Partners X, L.P.	Buyout - Mega	2021	75,000,000	57,967,496			65,166,788		
Hellman & Friedman Capital Partners XI, L.P.	Buyout - Mega	2022	50,000,000	-			-		
InterWest Partners IX, L.P. ⁽²⁾	Venture Capital	2005	3,000,000	3,000,000			-		
Jade Equity Investors II, L.P.	Buyout - Mid	2022	20,000,000	190,176			158,579		
Jade Equity Investors, L.P.	Buyout - Mid	2019	20,000,000	20,705,732			26,235,282		
JFL Equity Investors V, L.P.	Buyout - Mid	2020	30,000,000	27,963,576			44,006,499		
JFL Equity Investors VI, L.P.	Buyout - Mid	2023	50,000,000	17,374,522			20,430,867		
JMI Equity Fund IX, L.P.	Growth Equity	2018	35,000,000	39,310,137			43,669,282		
JMI Equity Fund V, L.P. ⁽²⁾	Growth Equity	2005	1,300,299	1,300,299			-		
JMI Equity Fund VI, L.P. ⁽²⁾	Growth Equity	2007	4,000,329	4,000,329			-		
JMI Equity Fund VII, L.P.	Growth Equity	2011	7,000,000	6,852,527			23,500		
JMI Equity Fund VIII, L.P.	Growth Equity	2015	15,000,000	16,704,543			8,361,887		
JMI Equity Fund X, L.P.	Growth Equity	2021	42,500,000	42,202,500			52,878,943		
K4 Private Investors, L.P.	Buyout - Mid	2018	35,000,000	32,556,498			37,635,294		
K5 Private Investors, L.P.	Buyout - Large	2020	60,000,000	42,953,660			54,645,632		
K6 Private Investors, L.P.	Buyout - Large	2024	75,000,000	-			-		
Kaala Commonfund Capital, L.P.	Venture Capital	2022	200,000,000	89,000,000			103,924,991		
Kelso Investment Associates IX, L.P.	Buyout - Mid	2015	45,000,000	44,164,446			25,418,779		
Kelso Investment Associates VII, L.P.	Buyout - Mid	2004	12,000,000	11,445,043			20,591		
Kelso Investment Associates VIII, L.P.	Buyout - Large	2007	10,000,000	9,585,571			32,176		
Kelso Investment Associates X, L.P.	Buyout - Mid	2018	50,000,000	53,040,684			72,517,981		
Kelso Investment Associates XI, L.P.	Buyout - Mid	2023	50,000,000	20,086,655			23,255,333		
KKR 2006 Fund, L.P. ⁽²⁾	Buyout - Mega	2006	6,312,627	6,305,917			-		
Landmark Equity Partners XVI, L.P.	Secondaries	2017	100,000,000	81,041,237			60,615,840		
Landmark Equity Partners XVII, L.P.	Secondaries	2022	35,000,000	12,260,658			13,220,296		
Lightspeed Venture Partners Select III, L.P.	Venture Capital	2018	20,000,000	19,503,268			31,149,525		

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Lightspeed Venture Partners Select IV, L.P.	Venture Capital	2020	30,000,000	28,500,000			33,891,557		
Lightspeed Venture Partners Select V, L.P.	Venture Capital	2022	20,700,000	14,076,000			13,700,126		
Lightspeed Venture Partners XIV-A, L.P. (Inception)	Venture Capital	2022	4,185,000	3,096,900			3,559,311		
Lightspeed Venture Partners XIV-B, L.P. (Ignite)	Venture Capital	2022	5,115,000	3,120,150			4,672,009		
Living Bridge V, L.P.	Buyout - Small	2012	9,712,749	10,644,799			2,132,992		
LLR Equity Partners IV, L.P.	Venture Capital	2013	15,000,000	13,800,000			4,615,718		
M/C Venture Partners IV, L.P. ⁽²⁾	Venture Capital	1999	3,000,000	2,775,000			-		
M/C Venture Partners IV, L.P. - HIERS Secondary ⁽²⁾	Venture Capital	2007	442,857	400,000			-		
M/C Venture Partners V, L.P. ⁽²⁾	Venture Capital	2000	6,000,000	5,923,223			-		
M/C Venture Partners V, L.P. - HIERS Secondary ⁽²⁾	Venture Capital	2007	1,623,380	1,565,080			-		
M/C Venture Partners VI, L.P. ⁽²⁾	Venture Capital	2006	6,000,000	5,935,785			-		
Madison Dearborn Capital Partners III, L.P. ⁽²⁾	Buyout - Large	1999	10,000,000	9,917,157			-		
Madison Dearborn Capital Partners IV, L.P. ⁽²⁾	Buyout - Large	2000	8,000,000	7,750,425			-		
Madison Dearborn Capital Partners V, L.P.	Buyout - Large	2006	10,000,000	8,950,973			23,790		
Madison Dearborn Capital Partners VI, L.P.	Buyout - Large	2008	12,000,000	12,059,574			14,873		
Mayfield X Annex , L.P. ⁽²⁾	Venture Capital	2002	294,394	191,356			-		
Mayfield X, L.P. ⁽²⁾	Venture Capital	1999	2,000,000	2,000,000			-		
Mayfield XI, L.P. ⁽²⁾	Venture Capital	2000	3,250,000	2,795,000			-		
Mezzanine Management Fund III, L.P. ⁽²⁾	Mezzanine	2000	5,039,589	4,903,546			-		
Montagu III, L.P. ⁽²⁾	Buyout - Mid	2005	3,582,900	4,089,448			-		
Montagu IV, L.P.	Buyout - Mid	2011	10,820,296	11,505,759			689,473		
Morgenthaler Partners VI, L.P. ⁽²⁾	Venture Capital	2000	3,000,000	3,015,213			-		
Morgenthaler Partners VI, L.P. - HIERS Secondary ⁽²⁾	Venture Capital	2003	73,500	74,261			-		
Neoma Global Growth Markets Strategic Fund ⁽³⁾	Growth Equity	2015	45,000,000	41,783,720			15,893,000		
New Enterprise Associates 10, L.P.	Venture Capital	2001	8,000,000	8,010,784			344,184		
New Enterprise Associates 11, L.P.	Venture Capital	2004	8,000,000	8,000,000			589,548		
New Enterprise Associates 12, L.P.	Venture Capital	2006	10,000,000	9,850,000			300,977		
New Enterprise Associates 13, L.P.	Venture Capital	2009	7,000,000	7,000,000			1,370,611		
New Enterprise Associates 14, L.P.	Venture Capital	2012	25,000,000	24,500,000			36,533,989		
New Enterprise Associates 15, L.P.	Venture Capital	2015	15,000,000	14,175,000			10,313,656		
New Enterprise Associates 16, L.P.	Venture Capital	2017	25,000,000	22,750,000			26,102,564		
New Enterprise Associates 17, L.P.	Venture Capital	2019	35,000,000	29,400,000			30,438,511		
New Enterprise Associates 18, L.P.	Venture Capital	2022	30,000,000	13,350,000			14,877,713		
New Enterprise Associates 9, L.P.	Venture Capital	1999	10,000,000	9,800,000			144,547		
New Enterprise Associates VIII, L.P.	Venture Capital	1998	7,000,000	7,004,816			148,086		
Oak HC/FT Partners III, L.P.	Growth Equity	2019	25,000,000	25,081,393			33,570,886		
Oak HC/FT Partners IV, L.P.	Growth Equity	2021	47,510,000	43,801,327			55,508,478		
Oak HC/FT Partners V, L.P.	Growth Equity	2022	30,000,000	6,606,689			6,646,257		
Oak Hill Capital Partners II, L.P. ⁽²⁾	Buyout - Mid	2004	10,000,000	10,046,999			-		
Oak Hill Capital Partners III, L.P. ⁽²⁾	Buyout - Large	2007	10,000,000	10,414,329			-		
Oak Hill Capital Partners V, L.P.	Buyout - Large	2020	60,000,000	57,544,927			72,976,124		
Oak Hill Capital Partners VI, L.P.	Buyout - Mid	2024	75,000,000	54,842,629			55,287,735		
Oak Investment Partners IX, L.P.	Venture Capital	1999	10,000,000	10,000,000			1,855		
Oak Investment Partners IX, L.P. - HIERS Secondary	Venture Capital	2003	1,086,957	322,388			209		
Oak Investment Partners VIII, L.P. ⁽²⁾	Venture Capital	1998	5,000,000	5,000,000			-		
Oak Investment Partners VIII, L.P. - HIERS Secondary ⁽²⁾	Venture Capital	2003	47,192	47,192			-		
Oak Investment Partners X, L.P. ⁽²⁾	Venture Capital	2001	8,000,000	8,000,000			-		
Oak Investment Partners X, L.P. - HIERS Secondary ⁽²⁾	Venture Capital	2003	166,399	166,399			-		
Oak Investment Partners X, L.P. - HIERS Secondary II ⁽²⁾	Venture Capital	2003	374,075	374,075			-		
Oak Investment Partners XI, L.P.	Venture Capital	2004	10,000,000	10,000,000			7,971		
Oak Investment Partners XII, L.P.	Growth Equity	2006	8,000,000	8,000,000			3,905		
Oak Investment Partners XII, L.P. - HIERS Secondary	Growth Equity	2008	571,500	380,955			(10)		
Oak Investment Partners XII, L.P. - HIERS Secondary II	Growth Equity	2012	3,500,000	2,245,013			1,566		

Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital ⁽¹⁾	Capital Distributed ⁽⁴⁾	Remaining Cost	Reported Market Value	Net IRR	TVM
Core									
Oak Investment Partners XIII, L.P.	Growth Equity	2010	12,500,000	12,500,000			7,377,164		
Oaktree Special Situations Fund II, L.P.	Distressed Debt	2019	25,000,000	25,000,000			27,984,938		
OHA Strategic Credit Fund II, L.P.	Distressed Debt	2017	70,000,000	45,500,000			27,049,525		
Petershill IV, LLC	Growth Equity	2020	50,000,000	18,475,908			20,176,049		
Platinum Equity Capital Partners IV, L.P.	Buyout - Large	2016	70,000,000	74,960,490			59,667,620		
Platinum Equity Capital Partners V, L.P.	Buyout - Mega	2019	70,000,000	66,953,585			92,357,102		
Platinum Equity Capital Partners VI, L.P.	Buyout - Mega	2022	50,000,000	23,921,489			25,632,609		
Platinum Equity Small Cap Fund II, L.P.	Buyout - Mid	2024	50,000,000	4,717,073			3,882,613		
Platinum Equity Small Cap Fund, L.P.	Buyout - Mid	2018	33,300,000	31,434,463			44,733,485		
Polaris Partners IX, L.P.	Venture Capital	2019	35,000,000	33,600,000			36,421,595		
Polaris Partners VII, L.P.	Venture Capital	2014	15,000,000	13,875,000			18,799,053		
Polaris Partners VIII, L.P.	Venture Capital	2016	25,000,000	21,000,000			24,063,608		
Polaris Partners X, L.P.	Venture Capital	2022	30,000,000	11,400,000			10,425,525		
Providence Debt Fund III L.P.	Distressed Debt	2013	35,000,000	39,114,314			3,936,980		
Sentinel Capital Partners V, L.P.	Buyout - Mid	2013	3,900,000	3,980,860			686,024		
Sentinel Capital Partners VI, L.P.	Buyout - Mid	2019	15,500,000	15,497,798			10,829,233		
Sentinel Capital Partners VII, L.P.	Buyout - Mid	2022	35,000,000	12,139,401			11,585,660		
Sentinel Continuation Fund I, L.P.	Buyout - Small	2021	33,500,000	6,423,558			5,831,074		
Silver Lake Partners V, L.P.	Buyout - Mega	2018	44,000,000	45,855,704			46,092,030		
Silver Lake Partners VI, L.P.	Buyout - Mega	2020	50,000,000	52,766,612			59,046,764		
Spark Capital Growth Fund V, L.P.	Venture Capital	2024	30,000,000	-			-		
Spark Capital VIII, L.P.	Venture Capital	2024	15,000,000	1,200,000			1,113,031		
Spectrum Equity Investors V, L.P. ⁽²⁾	Growth Equity	2006	5,000,000	4,691,603			-		
Spectrum Equity Investors VI, L.P.	Growth Equity	2010	7,500,000	6,932,024			179,650		
Stanley Capital Partners Fund I LP	Buyout - Small	2024	50,000,000	46,902,133			38,663,540		
Summit Partners Growth Equity Fund VIII, L.P.	Growth Equity	2012	25,000,000	26,253,247			5,803,197		
Summit Partners Private Equity Fund VII-A, L.P.	Growth Equity	2006	6,000,000	6,063,165			426,715		
Summit Partners Private Equity Fund VII-A, L.P. - HIERS Secondary	Growth Equity	2012	748,467	758,608			68,504		
Summit Partners Subordinated Debt Fund IV-A, L.P.	Mezzanine	2009	4,500,000	4,718,533			105,982		
Summit Partners Venture Capital Fund III-A, L.P.	Growth Equity	2012	10,700,000	11,734,643			2,611,453		
Summit Subordinated Debt Fund III-A, L.P.	Mezzanine	2004	3,000,000	2,857,262			37,311		
Summit V Companion Fund, L.P. ⁽²⁾	Growth Equity	1998	4,000,000	3,860,000			-		
Summit Ventures VI-B, L.P. ⁽²⁾	Growth Equity	2001	5,000,000	5,000,306			-		
TA IX, L.P. ⁽²⁾	Growth Equity	2000	8,000,000	7,760,000			-		
TA Subordinated Debt Fund II, L.P. ⁽²⁾	Mezzanine	2006	3,000,000	2,616,105			-		
TA Subordinated Debt Fund II, L.P. - HIERS Secondary ⁽²⁾	Mezzanine	2012	105,060	54,764			-		
TA Subordinated Debt Fund III, L.P.	Mezzanine	2010	4,500,000	4,635,020			63,961		
TA Subordinated Debt Fund, L.P. ⁽²⁾	Mezzanine	2000	10,000,000	10,000,000			-		
TA X, L.P. ⁽²⁾	Growth Equity	2006	10,000,000	9,861,527			-		
TA X, L.P. - HIERS Secondary ⁽²⁾	Growth Equity	2012	243,109	232,150			-		
TA XI, L.P.	Growth Equity	2010	12,000,000	13,037,494			1,425,884		
TA XII, L.P.	Growth Equity	2016	13,500,000	14,798,864			12,729,668		
TA XIII, L.P.	Growth Equity	2019	35,000,000	37,480,609			44,584,450		
TA XIV, L.P.	Growth Equity	2021	50,000,000	47,750,000			46,724,256		
TA XV, L.P.	Buyout - Mega	2024	50,000,000	-			(258,201)		
TCV XI, L.P.	Growth Equity	2020	50,000,000	39,631,785			40,126,818		
The Resolute Fund II, L.P. ⁽²⁾	Buyout - Large	2007	10,010,214	9,747,805			-		
The Resolute Fund II, L.P. - HIERS Secondary ⁽²⁾	Buyout - Large	2012	9,247,562	8,986,922			-		
The Resolute Fund III, L.P.	Buyout - Mid	2014	35,000,000	38,601,979			14,460,459		
The Resolute Fund, L.P. ⁽²⁾	Buyout - Mid	2002	7,500,000	7,082,888			-		
The Resolute Fund, L.P. - HIERS Secondary ⁽²⁾	Buyout - Mid	2012	1,294,761	1,183,530			-		
The Rise Fund, L.P.	Growth Equity	2017	15,000,000	16,369,828			14,786,889		
Thoma Bravo Discover Fund III, L.P.	Buyout - Large	2020	25,000,000	25,170,594			32,342,046		

Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital ⁽¹⁾	Capital Distributed ⁽⁴⁾	Remaining Cost	Reported Market Value	Net IRR	TVM
Core									
Thoma Bravo Fund XII, L.P.	Buyout - Mega	2016	35,000,000	38,208,745			44,712,129		
Thoma Bravo Fund XIII, L.P.	Buyout - Mega	2018	50,000,000	60,998,951			73,991,065		
Thoma Bravo Fund XIV, L.P.	Buyout - Mega	2020	50,000,000	53,618,095			54,872,366		
Thomas H. Lee Equity Fund IV, L.P. ⁽²⁾	Buyout - Large	1998	12,293,005	11,727,786			-		
Thomas H. Lee Equity Fund IX, L.P.	Buyout - Large	2021	50,000,000	29,113,165			30,143,138		
Thomas H. Lee Equity Fund V, L.P. ⁽²⁾	Buyout - Large	2000	8,000,000	8,369,836			-		
Thomas H. Lee Equity Fund VI, L.P. ⁽²⁾	Buyout - Mega	2006	6,000,000	6,143,402			-		
Thomas H. Lee Equity Fund VII, L.P.	Buyout - Mid	2016	45,000,000	45,109,735			15,110,079		
Thomas H. Lee Equity Fund VIII, L.P.	Buyout - Large	2018	50,000,000	50,282,920			28,245,836		
Thomas, Mc Nerney & Partners II, L.P. ⁽²⁾	Venture Capital	2006	4,500,000	4,460,282			-		
Three Cities Fund III, L.P. ⁽²⁾	Buyout - Mid	1999	7,646,467	7,639,394			-		
Three Cities Fund III, L.P. - HIERS Secondary ⁽²⁾	Buyout - Mid	2003	1,435,941	1,432,404			-		
TorQuest Partners VI, L.P.	Buyout - Small	2022	34,774,116	-			(313,305)		
TPG Growth III, L.P.	Buyout - Large	2015	35,000,000	41,985,760			22,253,545		
TPG Growth IV, L.P.	Buyout - Large	2017	35,000,000	38,803,068			37,587,081		
TPG Partners VII, L.P.	Buyout - Mega	2015	50,000,000	53,555,390			17,045,869		
TPG Partners VIII, L.P.	Buyout - Mega	2018	50,000,000	51,486,274			61,093,720		
TPG Rise Climate, L.P.	Special Situations	2021	35,000,000	19,724,617			19,629,120		
TPG Tech Adjacencies, L.P.	Growth Equity	2018	35,000,000	36,333,757			31,137,639		
Trident Capital Fund VI, L.P.	Venture Capital	2005	3,000,000	3,034,676			353,916		
Trident Capital Fund-VII, L.P.	Venture Capital	2010	6,500,000	6,123,602			702,041		
Trident IX, L.P.	Buyout - Large	2021	25,000,000	16,549,916			20,580,910		
Trident V, L.P.	Buyout - Large	2010	17,019,106	19,605,396			6,107,661		
Trident VI, L.P.	Buyout - Large	2014	26,500,000	29,959,010			11,054,001		
Trident VII, L.P.	Buyout - Large	2017	50,000,000	59,892,311			77,583,478		
Trident VIII, L.P.	Buyout - Large	2020	50,000,000	48,583,395			65,141,234		
U.S. Venture Partners VI, L.P. ⁽²⁾	Venture Capital	1999	2,500,000	2,500,000			-		
U.S. Venture Partners VI, L.P. - HIERS Secondary ⁽²⁾	Venture Capital	2009	28,636	28,636			-		
U.S. Venture Partners VII, L.P. ⁽²⁾	Venture Capital	2000	6,416,668	6,416,668			-		
U.S. Venture Partners VII, L.P. - HIERS Secondary ⁽²⁾	Venture Capital	2009	202,550	202,550			-		
U.S. Venture Partners VIII, L.P. ⁽²⁾	Venture Capital	2001	6,000,000	5,904,000			-		
U.S. Venture Partners VIII, L.P. - HIERS Secondary ⁽²⁾	Venture Capital	2009	722,452	672,110			-		
Veritas Capital Fund V, L.P.	Buyout - Mid	2015	35,000,000	37,488,314			21,641,528		
Veritas Capital Fund VI, L.P.	Buyout - Large	2017	50,000,000	55,955,166			34,023,740		
Vestar Capital Partners IV, L.P. ⁽²⁾	Buyout - Large	1999	5,931,611	5,843,771			-		
Vestar Capital Partners V, L.P. ⁽²⁾	Buyout - Large	2005	7,000,000	7,018,258			-		
Vista Equity Partners Fund VII, L.P.	Buyout - Mega	2019	35,000,000	34,115,796			37,150,758		
Vista Equity Partners Fund VIII, L.P.	Buyout - Mega	2022	60,000,000	16,091,867			18,915,847		
Vistria Fund IV, LP	Buyout - Mid	2021	50,000,000	42,017,208			48,276,605		
Vistria Fund V, L.P.	Buyout - Mid	2022	50,000,000	21,369,188			20,843,290		
VS&A Communications Partners III, L.P. ⁽²⁾	Buyout - Small	1999	4,899,595	4,868,371			-		
Warburg Pincus Equity Partners, L.P. ⁽²⁾	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			5,593		
Warburg Pincus Private Equity VIII, L.P. ⁽²⁾	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			162,617		
Warburg Pincus Private Equity XI, L.P.	Special Situations	2012	40,000,000	41,878,888			10,425,592		
Waterton Mining Parallel Fund, L.P.	Buyout - Small	2016	9,310,345	10,162,960			5,573,044		
Waterton Precious Metals Fund II Cayman, L.P.	Buyout - Small	2014	31,004,566	32,262,457			9,933,503		
WCAS Capital Partners IV, L.P. ⁽²⁾	Buyout - Mid	2005	10,000,000	10,000,000			-		
Welsh, Carson, Anderson & Stowe IX, L.P. ⁽²⁾	Buyout - Large	2000	8,000,000	7,920,000			-		
Welsh, Carson, Anderson & Stowe VIII, L.P. ⁽²⁾	Buyout - Large	1998	10,000,000	10,000,000			-		
Welsh, Carson, Anderson & Stowe X, L.P. ⁽²⁾	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			57,416		

Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital ⁽¹⁾	Capital Distributed ⁽⁴⁾	Remaining Cost	Reported Market Value	Net IRR	TVM
Core									
Weston Presidio V, L.P. ⁽²⁾	Growth Equity	2005	2,000,000	1,963,863			-		
Worldview Technology Partners IV, L.P. ⁽²⁾	Venture Capital	2001	3,021,670	2,825,196			-		
Wynnchurch Capital Partners VI, L.P.	Buyout - Mid	2024	50,000,000	6,395,724			6,396,271		
Sub Total - Core			\$7,279,825,411	\$5,692,498,684	\$4,374,203,044		\$4,596,224,732	11.98%	1.6x
Stafford Capital Management - 1									
Arsenal Venture Partners II, L.P.	Venture Capital	2011	\$2,500,000	\$2,369,867			\$1,887,755		
Azure Capital Partners III, L.P.	Venture Capital	2011	2,500,000	2,537,277			1,642,651		
EPIC Venture Fund IV, LLC	Venture Capital	2011	3,000,000	3,234,018			251,972		
MPM BioVentures V, L.P.	Venture Capital	2011	4,000,000	3,748,000			36,363		
PHX Mack, LLC ⁽²⁾	Co/Direct Investment	2013	1,500,000	1,512,194			-		
Polaris Venture Partners VI, L.P.	Venture Capital	2011	5,000,000	4,375,000			3,706,503		
Startup Capital Ventures Fund II, L.P.	Venture Capital	2015	2,750,000	2,328,497			1,391,014		
TEM Funds	Venture Capital	2012	4,000,000	4,547,186			1,347,771		
Sub Total - Stafford Capital Management - 1			\$25,250,000	\$24,652,039	\$26,937,221		\$10,264,029	7.29%	1.5x
Stafford Capital Management - 2									
Arsenal III, L.P.	Venture Capital	2019	\$3,000,000	\$2,834,812			\$5,765,307		
Blue Ventures III, L.P.	Venture Capital	2019	325,000	500,000			382,405		
Builders VC Fund I, LP	Venture Capital	2017	4,000,000	4,687,500			8,023,707		
CrossCut 4, L.P.	Venture Capital	2017	3,000,000	2,856,649			3,930,535		
Earthshot Ventures Fund I, LP	Venture Capital	2021	2,750,000	1,559,525			1,391,082		
Eniac Ventures V, L.P.	Venture Capital	2021	3,000,000	2,315,000			2,561,171		
EPIC Venture Fund V, L.P.	Venture Capital	2018	3,000,000	2,926,808			1,743,587		
Hibiscus	Venture Capital	2017	4,000,000	3,234,970			4,298,078		
Mana Up Capital Partners I, L.P.	Venture Capital	2021	2,000,000	1,476,469			1,737,722		
Moment Ventures Fund II, L.P.	Venture Capital	2019	3,000,000	2,700,000			3,176,511		
Threshold Ventures III, L.P.	Venture Capital	2019	3,000,000	2,514,000			3,265,634		
Sub Total - Stafford Capital Management - 2			\$31,075,000	\$27,605,734	\$4,643,346		\$36,275,739	12.15%	1.5x
Stafford Capital Management - 3									
Acrew Capital Fund, L.P.	Venture Capital	2020	\$5,000,000	\$4,366,047			\$5,379,146		
Alpaca VC Fund III LP	Venture Capital	2022	7,500,000	4,484,605			3,750,142		
Builders VC Fund II, LP - Stafford III	Venture Capital	2021	10,000,000	6,675,000			8,482,170		
Costanoa Ventures IV, L.P.	Venture Capital	2021	5,000,000	3,995,478			6,342,526		
Costanoa Ventures V, L.P.	Venture Capital	2023	5,000,000	1,696,249			1,564,188		
CrossCut 5, L.P.	Venture Capital	2020	5,000,000	3,200,000			3,492,743		
Earthshot Ventures Fund I, LP - Second Commitment	Venture Capital	2021	5,000,000	2,835,500			2,529,240		
Eniac Select I, L.P.	Venture Capital	2021	2,000,000	1,680,000			1,409,439		
Eniac Ventures V, L.P. - Second Commitment	Venture Capital	2021	2,000,000	960,000			1,707,448		
Eniac Ventures VI, L.P.	Venture Capital	2023	4,170,000	250,200			512,980		
EPIC Ventures Fund VI, L.P.	Venture Capital	2021	5,000,000	3,831,129			3,894,408		
Moment Ventures Fund III, L.P.	Venture Capital	2022	5,000,000	1,250,000			1,029,236		
Startup Capital Ventures x SBI Fund, L.P.	Venture Capital	2022	5,000,000	1,750,000			1,338,516		
Thayer Ventures III, L.P.	Venture Capital	2020	3,000,000	3,000,000			3,544,379		
Threshold Ventures IV, L.P.	Venture Capital	2022	5,000,000	1,620,000			1,674,142		
Sub Total - Stafford Capital Management - 3			\$73,670,000	\$41,594,209	\$418,079		\$46,650,703	4.71%	1.1x
Stafford Ho'oulu Fund									
Stafford Ho'oulu Fund, L.P.	Co/Direct Investment	2023	\$100,000,000	\$54,489,073	-		\$61,838,661		
Sub Total - Stafford Ho'oulu Fund			\$100,000,000	\$54,489,073	-		\$61,838,661	17.64%	1.1x
Grand Total			\$7,509,820,411	\$5,840,839,738	\$4,406,201,691		\$4,751,253,864	11.91%	1.6x

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

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