

## HIERS Private Credit Commitments

| Fund  | Strategy           | Vintage | Commitment           | Capital Contributions (\$) | NAV                  |
|---|--------------------|---------|----------------------|----------------------------|----------------------|
|   |                    | Year    | Amount (\$)          |                            | (\$M)                |
| Torchlight Debt Fund V, L.P.                                  | Real Estate        | 2015    | 40,000,000           | 32,009,211                 | 4,078,322            |
| Mesa West Real Estate Income Fund IV, L.P.                    | Real Estate        | 2016    | 20,000,000           | 18,666,667                 | 8,937,881            |
| Heitman Core Real Estate Debt Income Trust                    | Real Estate        | 2017    | 50,000,000           | 52,043,772                 | 36,205,472           |
| Invesco Commercial Mortgage Income - U.S. Fund, L.P.          | Real Estate        | 2017    | 100,000,000          | 103,137,999                | 76,890,376           |
| Torchlight Debt Fund VI, L.P.                                 | Real Estate        | 2017    | 50,000,000           | 45,296,480                 | 38,868,721           |
| PIMCO Private Income Fund, L.P.                               | Multi-strategy     | 2018    | 100,000,000          | 100,000,000                | 110,537,514          |
| Silver Rock Contingent Credit Fund LP - Series 2019           | Special Situations | 2019    | 300,000,000          | 312,219,264                | 266,811,335          |
| Torchlight Debt Fund VII, L.P.                                | Real Estate        | 2020    | 50,000,000           | 47,403,876                 | 50,609,998           |
| Mesa West Real Estate Income Fund V, L.P.                     | Real Estate        | 2020    | 40,000,000           | 15,040,134                 | 15,085,845           |
| CarVal Contingent Credit Fund LP                              | Special Situations | 2020    | 300,000,000          | 285,000,000                | 220,780,378          |
| OHA Tactical Investment Fund, L.P.                            | Special Situations | 2020    | 150,000,000          | 137,679,302                | 167,972,307          |
| Jefferies Direct Lending Fund II                              | Direct Lending     | 2021    | 50,000,000           | 42,502,530                 | 34,598,409           |
| Lafayette Square USA, Inc.                                    | Direct Lending     | 2022    | 100,000,000          | 67,200,000                 | 66,966,059           |
| Fortress Lending Fund III (A) LP                              | Multi-strategy     | 2022    | 200,000,000          | 177,007,119                | 157,636,291          |
| Orthogon Partners III, LP                                     | Opportunistic      | 2022    | 5,333,333            | 3,713,851                  | 3,095,342            |
| Silver Rock Contingent Credit Fund LP - Series 2022 (Class A) | Special Situations | 2022    | 350,000,000          | 230,300,000                | 270,076,254          |
| Silver Rock Contingent Credit Fund LP - Series 2022 (Class B) | Special Situations | 2022    | 50,000,000           | 16,162,000                 | 19,233,716           |
| Avenue Asia Imiloa Capital, L.P.                              | Special Situations | 2022    | 150,000,000          | 144,278,607                | 145,241,879          |
| HPS Specialty Loan Fund VI                                    | Direct Lending     | 2023    | 100,000,000          | 10,000,000                 | 11,081,758           |
| NB Private Debt Fund V  | Direct Lending     | 2023    | 200,000,000          | 30,000,000                 | 31,846,431           |
| Silver Rock Contingent Credit Fund LP - Series 2025 (Class A) | Special Situations | 2025    | 350,000,000          | N/A                        | N/A                  |
| Silver Rock Contingent Credit Fund LP - Series 2025 (Class B) | Special Situations | 2025    | 50,000,000           | N/A                        | N/A                  |
| <b>Private Credit Program Total</b>                           |                    |         | <b>2,805,333,333</b> | <b>1,869,660,812</b>       | <b>1,736,554,287</b> |