

HIERS Private Credit Commitments
As of September 30, 2025

Fund	Strategy	Vintage Year	Commitment Amount (\$)	Capital Contributions (\$)	NAV (\$M)
Lafayette Square USA, Inc.	Direct Lending	2022	100,000,000	72,000,000	72,074,654
Jefferies Direct Lending Fund II	Direct Lending	2021	50,000,000	56,110,914	45,101,419
HPS Specialty Loan Fund VI	Direct Lending	2023	100,000,000	32,498,543	34,566,907
NB Private Debt Fund V	Direct Lending	2023	200,000,000	80,000,000	81,619,570
PIMCO Private Income Fund, L.P.	Multi-strategy	2018	100,000,000	100,000,000	117,238,603
Fortress Lending Fund III (A) LP	Multi-strategy	2022	200,000,000	201,300,171	122,617,750
Orthogon Partners III, LP	Opportunistic	2022	5,333,333	3,713,851	2,180,835
Torchlight Debt Fund V, L.P.	Real Estate	2015	40,000,000	32,009,211	2,039,232
Mesa West Real Estate Income Fund IV, L.P.	Real Estate	2016	20,000,000	18,666,667	9,306,570
Heitman Core Real Estate Debt Income Trust	Real Estate	2017	50,000,000	52,172,237	24,769,420
Invesco Commercial Mortgage Income - U.S. Fund, L.P.	Real Estate	2017	100,000,000	103,584,454	44,102,737
Torchlight Debt Fund VI, L.P.	Real Estate	2017	50,000,000	45,296,480	42,552,905
Torchlight Debt Fund VII, L.P.	Real Estate	2020	50,000,000	47,403,876	44,102,797
Mesa West Real Estate Income Fund V, L.P.	Real Estate	2020	40,000,000	28,035,979	28,315,955
Silver Rock Contingent Credit Fund LP - Series 2019	Special Situations	2019	300,000,000	312,219,264	173,782,225
CarVal Contingent Credit Fund LP	Special Situations	2020	300,000,000	285,000,000	168,039,005
OHA Tactical Investment Fund, L.P.	Special Situations	2020	150,000,000	137,679,302	155,522,430
Silver Rock Contingent Credit Fund LP - Series 2022 (Class A)	Special Situations	2022	350,000,000	310,445,000	393,386,885
Silver Rock Contingent Credit Fund LP - Series 2022 (Class B)	Special Situations	2022	50,000,000	36,387,000	43,175,060
Avenue Asia Imiloa Capital, L.P.	Special Situations	2022	150,000,000	150,000,000	147,253,516
KKR Asset-Based Finance Partners II	Multi-strategy	2024	200,000,000	23,334,959	24,638,634
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
Private Credit Program Total			3,005,333,333	2,127,857,908	1,776,387,108