

HIERS Private Credit Commitments
As of December 31, 2025

Fund	Strategy	Vintage Year	Commitment Amount (\$)	Capital Contributions (\$)	NAV (\$M)
Lafayette Square USA, Inc.	Direct Lending	2022	100,000,000	76,000,000	75,920,865
Jefferies Direct Lending Fund II	Direct Lending	2021	50,000,000	56,110,914	44,608,020
HPS Specialty Loan Fund VI	Direct Lending	2023	100,000,000	41,294,825	43,899,799
NB Private Debt Fund V	Direct Lending	2023	200,000,000	80,000,000	81,098,899
PIMCO Private Income Fund, L.P.	Multi-strategy	2018	100,000,000	100,000,000	119,184,624
Fortress Lending Fund III (A) LP	Multi-strategy	2022	200,000,000	201,758,889	112,238,343
Orthogon Partners III, LP	Opportunistic	2022	5,333,333	3,713,851	2,105,356
Torchlight Debt Fund V, L.P.	Real Estate	2015	40,000,000	32,009,211	2,063,201
Mesa West Real Estate Income Fund IV, L.P.	Real Estate	2016	20,000,000	18,666,667	9,378,419
Heitman Core Real Estate Debt Income Trust	Real Estate	2017	50,000,000	52,208,760	19,661,507
Invesco Commercial Mortgage Income - U.S. Fund, L.P.	Real Estate	2017	100,000,000	103,670,546	41,550,685
Torchlight Debt Fund VI, L.P.	Real Estate	2017	50,000,000	45,296,480	42,068,712
Torchlight Debt Fund VII, L.P.	Real Estate	2020	50,000,000	47,403,876	43,761,399
Mesa West Real Estate Income Fund V, L.P.	Real Estate	2020	40,000,000	30,080,269	30,461,098
Silver Rock Contingent Credit Fund LP - Series 2019	Special Situations	2019	300,000,000	312,219,264	175,530,447
CarVal Contingent Credit Fund LP	Special Situations	2020	300,000,000	285,000,000	146,773,567
OHA Tactical Investment Fund, L.P.	Special Situations	2020	150,000,000	137,679,302	157,726,579
Silver Rock Contingent Credit Fund LP - Series 2022 (Class A)	Special Situations	2022	350,000,000	310,445,000	309,341,844
Silver Rock Contingent Credit Fund LP - Series 2022 (Class B)	Special Situations	2022	50,000,000	36,387,000	44,568,367
Avenue Asia Imiloa Capital, L.P.	Special Situations	2022	150,000,000	150,000,000	155,639,623
KKR Asset-Based Finance Partners II	Multi-strategy	2024	200,000,000	44,202,267	42,881,536
Silver Rock Contingent Credit Fund LP - Series 2025 (Class A)	Special Situations	2025	350,000,000	59,755,000	60,953,264
Silver Rock Contingent Credit Fund LP - Series 2025 (Class B)	Special Situations	2025	50,000,000	2,925,000	2,974,344
Private Credit Program Total			3,005,333,333	2,226,827,120	1,764,390,497