

Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital ⁽¹⁾	Capital Distributed ⁽⁴⁾	Remaining Cost	Reported Market Value	Reported Market Value - Date	Net IRR	TVM
Core										
ABRY Partners VII, L.P.	Buyout - Mid	2011	\$3,500,000	\$3,830,817			\$427,315	12/31/2025		
ABRY Senior Equity III, L.P.	Mezzanine	2010	5,000,000	4,643,650			-	4/24/2025		
ABRY Senior Equity IV, L.P.	Mezzanine	2012	6,503,582	6,688,485			586,361	12/31/2025		
ABS Capital Partners VI, L.P.	Growth Equity	2009	4,000,000	3,928,337			-	12/5/2022		
ABS Capital Partners VII, L.P.	Growth Equity	2012	10,000,000	10,960,071			1,072,742	12/31/2025		
Advent International GPE IX, L.P.	Buyout - Mega	2019	50,000,000	47,749,948			58,372,832	12/31/2025		
Advent International GPE V-B, L.P.	Buyout - Mid	2012	3,426,095	2,583,570			-	3/18/2025		
Advent International GPE V-D, L.P.	Buyout - Mid	2005	3,133,901	3,038,405			-	3/18/2025		
Advent International GPE VI-A, L.P.	Buyout - Large	2008	9,500,000	9,500,000			673,717	12/31/2025		
Advent International GPE VII-B, L.P.	Buyout - Mega	2012	30,000,000	28,800,000			2,006,831	12/31/2025		
Advent International GPE VIII-B, L.P.	Buyout - Mega	2016	36,000,000	36,000,000			21,689,592	12/31/2025		
Advent International GPE X Limited Partnership	Buyout - Mega	2022	50,000,000	31,254,430			41,401,038	12/31/2025		
Affinity Asia Pacific Fund V, L.P.	Buyout - Large	2018	40,000,000	33,912,036			35,108,377	12/31/2025		
Alta Communications VIII, L.P.	Venture Capital	2000	6,000,000	5,880,000			-	11/26/2014		
Alta Partners VIII, L.P.	Venture Capital	2006	3,000,000	3,000,000			-	12/28/2023		
American Securities Partners VII, L.P.	Buyout - Large	2016	35,000,000	34,474,162			17,535,118	12/31/2025		
American Securities Partners VIII, L.P.	Buyout - Large	2019	50,000,000	53,963,011			61,763,746	12/31/2025		
Apollo Investment Fund IX, L.P.	Buyout - Mega	2018	50,000,000	51,978,921			45,907,696	12/31/2025		
Archer Capital Fund 5, L.P.	Buyout - Mid	2012	2,565,260	2,384,331			91,913	12/31/2025		
AS Birch Grove Opportunities Fund, L.P. (fka Ascribe IV)	Distressed Debt	2020	29,750,000	55,413,455			21,157,963	12/31/2025		
Ascribe Opportunities Fund III, L.P.	Distressed Debt	2014	35,000,000	62,141,545			-	12/30/2024		
Atlas Venture Fund VII, L.P.	Venture Capital	2006	4,500,000	4,500,000			270,615	12/31/2025		
Aurora Equity Partners VI, L.P.	Buyout - Mid	2020	35,000,000	32,327,960			40,356,996	12/31/2025		
Aurora Equity Partners VII L.P.	Buyout - Mid	2024	50,000,000	3,573,603			2,540,073	12/31/2025		
Austin Ventures IX, L.P.	Venture Capital	2006	2,500,000	2,521,297			-	6/25/2025		
Austin Ventures VI, L.P.	Venture Capital	1998	3,000,000	3,000,000			-	12/6/2016		
Austin Ventures VII, L.P.	Venture Capital	1999	6,000,000	5,998,423			-	12/16/2020		
Austin Ventures VIII, L.P.	Venture Capital	2001	2,766,667	2,766,667			-	6/28/2022		
Avista Healthcare Partners II, L.P.	Buyout - Small	2020	60,000,000	72,844,814			70,463,573	12/31/2025		
Avista Healthcare Partners III, L.P.	Buyout - Small	2022	35,000,000	28,189,532			37,468,846	12/31/2025		
Battery Ventures IX, L.P.	Venture Capital	2011	2,500,000	2,458,748			513,706	12/31/2025		
Battery Ventures VII, L.P.	Venture Capital	2005	300,000	300,000			-	12/6/2022		
Battery Ventures VIII Side Fund, L.P.	Venture Capital	2008	526,400	526,400			45,713	12/31/2025		
Battery Ventures VIII, L.P.	Venture Capital	2007	1,400,000	1,400,279			141,291	12/31/2025		
Battery Ventures X - Side Fund, L.P.	Venture Capital	2013	1,950,000	1,876,875			693,342	12/31/2025		
Battery Ventures X, L.P.	Venture Capital	2013	4,850,000	4,534,750			2,764,837	12/31/2025		
BDC V LP	Buyout - Mid	2024	81,142,412	7,627,840			5,020,605	12/31/2025		
Benefit Street Partners Debt Fund IV, L.P.	Special Situations	2017	50,000,000	51,509,358			(337,615)	9/30/2025		
Berkshire Fund VIII, L.P.	Buyout - Large	2011	7,000,000	7,984,242			599,089	12/31/2025		
Bertram Capital V, L.P.	Buyout - Small	2023	50,000,000	17,126,908			30,162,285	12/31/2025		
Blackstone Capital Partners III Merchant Banking Fund, L.P.	Buyout - Large	1997	15,730,325	15,065,186			-	11/30/2018		
Blackstone Capital Partners IV, L.P.	Buyout - Mega	2003	5,000,000	4,928,564			-	12/31/2025		
Blackstone Capital Partners VII, L.P.	Buyout - Mega	2016	50,000,000	54,838,382			38,759,394	12/31/2025		
Blackstone Capital Partners VIII, L.P.	Buyout - Mega	2020	50,000,000	49,384,366			52,466,531	12/31/2025		
Blackstone Energy Partners II, L.P.	Buyout - Large	2015	35,000,000	38,284,328			20,510,009	12/31/2025		
Blackstone Energy Partners III, L.P.	Buyout - Large	2020	50,000,000	49,826,447			58,182,359	12/31/2025		
Blackstone Energy Transition Partners IV, L.P.	Buyout - Mid	2022	30,000,000	15,116,276			20,612,037	12/31/2025		
Blackstone Tactical Opportunities Fund - HL L.P.	Special Situations	2018	50,000,000	53,077,743			34,256,892	12/31/2025		
Blackstone Tactical Opportunities Fund II, L.P.	Special Situations	2015	35,000,000	31,614,449			3,640,595	12/31/2025		
Blackstone Tactical Opportunities Fund IV L.P.	Special Situations	2021	50,000,000	33,339,906			32,798,068	12/31/2025		
Boston Ventures VI, L.P.	Growth Equity	2000	4,000,000	3,767,469			-	12/22/2016		
Bregal Unternehmerkapital IV, SCSp	Buyout - Mid	2023	52,668,096	13,881,240			11,832,069	12/31/2025		
Bridgepoint Europe VI, L.P.	Buyout - Large	2018	45,026,862	43,084,674			37,814,859	12/31/2025		
Bridgepoint Europe VII L.P.	Buyout - Large	2022	56,261,699	36,519,767			45,266,022	12/31/2025		
Builders VC Fund II, LP	Venture Capital	2021	15,000,000	12,712,500			14,853,258	12/31/2025		
Builders VC Fund III, L.P.	Venture Capital	2024	60,000,000	10,200,000			8,829,890	12/31/2025		
Canaan IX, L.P.	Venture Capital	2012	10,000,000	9,900,000			4,074,221	12/31/2025		
Canaan VII, L.P.	Venture Capital	2005	3,500,000	3,500,000			255,578	12/31/2025		
Canaan VIII, L.P.	Venture Capital	2007	4,000,000	3,960,000			555,597	12/31/2025		
Candover 1997 Fund, L.P.	Buyout - Large	1998	6,530,600	5,833,366			-	8/22/2013		

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Candover 2005 Fund, L.P.	Buyout - Large	2005	4,428,600	4,830,994	-	-	-	10/13/2020	-	-
Candover 2008 Fund US No. 1, L.P.	Buyout - Large	2009	1,332,564	1,201,504	-	-	-	4/6/2018	-	-
Charterhouse Capital Partners X, L.P.	Buyout - Mid	2016	50,360,924	45,888,994	25,707,769	18,005,084	25,707,769	12/31/2025	-	-
Charterhouse Capital Partners XI, L.P.	Buyout - Mid	2021	68,463,887	49,997,085	71,868,276	57,041,370	71,868,276	12/31/2025	-	-
Charterhouse Capital Partners XII, L.P.	Buyout - Mid	2025	103,899,662	-	(365,429)	79,418,611	(365,429)	12/31/2025	-	-
ChrysCapital VI, LLC	Buyout - Small	2012	6,000,000	7,255,250	3,013	18,005,084	3,013	12/31/2025	-	-
Cinven Fifth Fund, L.P.	Buyout - Large	2012	30,909,787	34,198,168	5,615,331	18,005,084	5,615,331	12/31/2025	-	-
Cinven Fourth Fund	Buyout - Mega	2007	9,388,527	8,703,820	6,024	19,645	6,024	12/31/2025	-	-
Cinven Second Fund	Buyout - Mid	1998	10,026,900	9,038,128	-	12/30/2014	-	12/30/2014	-	-
Clearlake Capital Partners VI, L.P.	Buyout - Large	2020	50,000,000	55,610,871	67,001,210	12/31/2025	67,001,210	12/31/2025	-	-
Clearlake Capital Partners VII, L.P.	Buyout - Mega	2021	50,000,000	36,564,165	39,613,764	12/31/2025	39,613,764	12/31/2025	-	-
Clearlake Capital Partners VIII, L.P.	Buyout - Mega	2024	50,000,000	3,521,613	2,218,644	12/31/2025	2,218,644	12/31/2025	-	-
Columbia Capital Equity Partners II (QP), L.P.	Venture Capital	2000	105,033	105,222	-	9/30/2014	-	9/30/2014	-	-
Columbia Capital Equity Partners II, L.P.	Venture Capital	1999	3,894,967	3,893,284	-	6/30/2015	-	6/30/2015	-	-
Contrarian Capital Fund II, L.P.	Distressed Debt	1997	10,061,671	10,061,671	-	11/6/2017	-	11/6/2017	-	-
CVC Capital Partners IX, L.P.	Buyout - Mega	2024	53,718,229	15,973,672	17,144,886	12/31/2025	17,144,886	12/31/2025	-	-
CVC Capital Partners VI, L.P.	Buyout - Mega	2014	30,880,571	35,858,450	18,005,084	12/31/2025	18,005,084	12/31/2025	-	-
CVC Capital Partners VII, L.P.	Buyout - Mega	2017	53,143,857	55,882,949	57,041,370	12/31/2025	57,041,370	12/31/2025	-	-
CVC Capital Partners VIII, L.P.	Buyout - Mega	2021	65,960,995	64,015,613	79,418,611	12/31/2025	79,418,611	12/31/2025	-	-
CVC European Equity Partners II, L.P.	Buyout - Large	1998	5,000,000	4,608,386	-	1/6/2017	-	1/6/2017	-	-
CVC European Equity Partners III, L.P.	Buyout - Large	2001	5,000,000	4,971,395	137,620	12/31/2025	137,620	12/31/2025	-	-
CVC European Equity Partners IV, L.P.	Buyout - Mega	2005	10,350,000	9,291,146	19,645	12/31/2025	19,645	12/31/2025	-	-
CVC European Equity Partners V, L.P.	Buyout - Mega	2008	10,207,970	10,174,225	262,421	12/31/2025	262,421	12/31/2025	-	-
ECI 9, L.P.	Buyout - Mid	2009	5,930,000	6,308,112	-	10/15/2021	-	10/15/2021	-	-
EIF United States Power Fund IV, L.P.	Buyout - Mid	2011	12,500,000	14,416,199	2,359,437	12/31/2025	2,359,437	12/31/2025	-	-
El Dorado Ventures V, L.P.	Venture Capital	1999	5,000,000	5,000,000	-	9/30/2014	-	9/30/2014	-	-
El Dorado Ventures VII, L.P.	Venture Capital	2005	4,850,000	4,850,000	-	12/26/2023	-	12/26/2023	-	-
EnCap Energy Capital Fund IX, L.P.	Buyout - Large	2013	20,000,000	23,039,141	4,179,760	12/31/2025	4,179,760	12/31/2025	-	-
EnCap Energy Capital Fund VIII Co-Investor, L.P.	Co/Direct Investment	2011	900,000	933,972	-	12/31/2025	-	12/31/2025	-	-
EnCap Energy Capital Fund VIII, L.P.	Buyout - Large	2011	3,750,000	3,968,825	91,563	12/31/2025	91,563	12/31/2025	-	-
EnCap Energy Capital Fund X, L.P.	Buyout - Large	2015	30,000,000	31,421,401	12,996,606	12/31/2025	12,996,606	12/31/2025	-	-
EnCap Energy Capital Fund XI, L.P.	Buyout - Large	2017	50,000,000	51,056,878	33,826,513	12/31/2025	33,826,513	12/31/2025	-	-
Energy Spectrum Partners VI, L.P.	Buyout - Mid	2011	6,570,350	6,466,751	19,201	12/31/2025	19,201	12/31/2025	-	-
Eos Capital Partners IV, L.P.	Buyout - Mid	2007	109,996	3,169,979	63,891	12/31/2025	63,891	12/31/2025	-	-
EQT V, L.P.	Buyout - Large	2006	7,549,500	9,285,411	-	3/29/2023	-	3/29/2023	-	-
First Reserve Fund IX, L.P.	Buyout - Mid	2001	6,000,000	6,000,000	-	8/7/2015	-	8/7/2015	-	-
First Reserve Fund VIII, L.P.	Buyout - Mid	1998	15,591,978	15,014,688	-	8/7/2015	-	8/7/2015	-	-
First Reserve Fund X, L.P.	Buyout - Mid	2004	7,000,000	7,001,067	-	12/20/2019	-	12/20/2019	-	-
First Reserve Fund XI, L.P.	Buyout - Mega	2006	10,000,000	10,016,133	-	11/4/2016	-	11/4/2016	-	-
First Reserve Fund XII, L.P.	Buyout - Mega	2008	12,000,000	12,867,735	-	11/25/2025	-	11/25/2025	-	-
Gasherbrum Fund II, L.P.	Buyout - Mid	2024	11,637,120	11,808,950	11,418,046	12/31/2025	11,418,046	12/31/2025	-	-
GEI Jupiter Holdings J, L.P.	Buyout - Large	2025	5,478,760	5,664,270	4,173,135	12/31/2025	4,173,135	12/31/2025	-	-
General Atlantic Investment Partners 2017, L.P.	Growth Equity	2018	35,000,000	46,487,803	32,506,674	12/31/2025	32,506,674	12/31/2025	-	-
General Atlantic Investment Partners 2021, L.P.	Growth Equity	2021	50,000,000	52,597,915	60,286,822	12/31/2025	60,286,822	12/31/2025	-	-
General Catalyst Group X - Early Venture, L.P.	Venture Capital	2020	9,130,435	8,947,826	13,815,513	12/31/2025	13,815,513	12/31/2025	-	-
General Catalyst Group X - Endurance, L.P.	Venture Capital	2020	10,652,174	10,652,174	10,820,659	12/31/2025	10,820,659	12/31/2025	-	-
General Catalyst Group X - Growth Venture, L.P.	Venture Capital	2020	15,217,391	15,217,391	21,946,027	12/31/2025	21,946,027	12/31/2025	-	-
General Catalyst Group XI - Creation, L.P.	Venture Capital	2021	7,500,000	7,171,314	13,759,467	12/31/2025	13,759,467	12/31/2025	-	-
General Catalyst Group XI - Endurance, L.P.	Venture Capital	2021	25,000,000	24,692,073	33,289,363	12/31/2025	33,289,363	12/31/2025	-	-
General Catalyst Group XI - Feeder, L.P.	Venture Capital	2021	7,500,000	6,924,952	11,071,730	12/31/2025	11,071,730	12/31/2025	-	-
General Catalyst Group XI - Ignition, L.P.	Venture Capital	2021	10,000,000	8,748,640	14,453,748	12/31/2025	14,453,748	12/31/2025	-	-
General Catalyst Group XII - Creation, L.P.	Venture Capital	2024	13,484,847	11,168,935	19,124,849	12/31/2025	19,124,849	12/31/2025	-	-
General Catalyst Group XII - Endurance, L.P.	Venture Capital	2024	16,666,667	14,459,201	21,664,611	12/31/2025	21,664,611	12/31/2025	-	-
General Catalyst Group XII - Health Assurance, L.P.	Venture Capital	2024	6,363,639	4,700,417	5,358,682	12/31/2025	5,358,682	12/31/2025	-	-
General Catalyst Group XII - Ignition, L.P.	Venture Capital	2024	13,484,847	9,851,616	13,363,192	12/31/2025	13,363,192	12/31/2025	-	-
Genstar Capital Partners IX, L.P.	Buyout - Large	2019	44,600,000	47,939,664	56,639,476	12/31/2025	56,639,476	12/31/2025	-	-
Genstar Capital Partners X, L.P.	Buyout - Large	2021	50,000,000	50,891,320	56,300,735	12/31/2025	56,300,735	12/31/2025	-	-
Genstar Capital Partners XI, L.P.	Buyout - Mega	2023	50,000,000	7,011,534	8,296,879	12/31/2025	8,296,879	12/31/2025	-	-
Green Equity Investors IV, L.P.	Buyout - Mid	2003	5,700,000	5,641,653	-	8/14/2020	-	8/14/2020	-	-
Green Equity Investors IX, L.P.	Buyout - Mega	2022	30,000,000	18,766,516	21,534,572	12/31/2025	21,534,572	12/31/2025	-	-

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Green Equity Investors V, L.P.	Buyout - Large	2007	6,000,000	5,936,682			9,512	12/31/2025		
Green Equity Investors VI, L.P.	Buyout - Large	2012	25,000,000	38,738,682			6,676,873	12/31/2025		
Green Equity Investors VII, L.P.	Buyout - Mega	2017	50,000,000	54,464,374			33,564,774	12/31/2025		
Green Equity Investors VIII, L.P.	Buyout - Mega	2020	30,000,000	28,603,878			33,409,420	12/31/2025		
GTCR Capital Partners, L.P.	Mezzanine	1999	10,000,000	8,698,676			-	9/30/2014		
GTCR Fund IX, L.P.	Buyout - Mid	2006	7,000,000	6,665,395			-	2/5/2020		
GTCR Fund VI, L.P.	Buyout - Mid	1998	15,000,000	15,000,000			-	12/22/2016		
GTCR Fund VII, L.P.	Buyout - Mid	2000	6,000,000	5,955,000			-	12/31/2015		
GTCR Fund VII-A, L.P.	Buyout - Mid	2001	2,000,000	1,325,000			-	9/30/2014		
GTCR Fund X, L.P.	Buyout - Mid	2011	22,500,000	23,791,558			-	6/29/2023		
GTCR Fund XI, L.P.	Buyout - Mid	2014	31,000,000	30,966,816			6,523,913	12/31/2025		
GTCR Fund XIV LP	Buyout - Large	2022	50,000,000	10,589,540			14,864,543	12/31/2025		
Harvest Partners VI, L.P.	Buyout - Small	2011	12,500,000	12,464,744			436,033	12/31/2025		
Hellman & Friedman Capital Partners IX, L.P.	Buyout - Mega	2019	50,000,000	52,846,867			83,407,280	12/31/2025		
Hellman & Friedman Capital Partners VII, L.P.	Buyout - Mega	2011	6,000,000	5,738,733			363,622	12/31/2025		
Hellman & Friedman Capital Partners VIII, L.P.	Buyout - Mega	2016	35,000,000	36,389,234			32,872,135	12/31/2025		
Hellman & Friedman Capital Partners X, L.P.	Buyout - Mega	2021	75,000,000	74,430,245			85,601,070	12/31/2025		
Hellman & Friedman Capital Partners XI, L.P.	Buyout - Mega	2022	50,000,000	-			(112,583)	12/31/2025		
Horizon Inclusive Growth Partners I LP	Buyout - Small	2024	50,000,000	16,000,000			15,187,126	12/31/2025		
Integrum Capital Partners II LP	Buyout - Mid	2025	100,000,000	-			(789,095)	12/31/2025		
InterWest Partners IX, L.P.	Venture Capital	2005	3,000,000	3,000,000			-	3/18/2024		
Jade Equity Investors II, L.P.	Buyout - Mid	2022	20,000,000	7,372,680			8,709,281	12/31/2025		
Jade Equity Investors, L.P.	Buyout - Mid	2019	20,000,000	20,826,063			19,440,891	12/31/2025		
JFL Equity Investors V, L.P.	Buyout - Mid	2020	30,000,000	28,108,692			35,901,953	12/31/2025		
JFL Equity Investors VI, LP.	Buyout - Mid	2023	50,000,000	31,047,787			35,127,221	12/31/2025		
JMI Equity Fund IX, L.P.	Growth Equity	2018	35,000,000	39,310,137			50,451,750	12/31/2025		
JMI Equity Fund V, L.P.	Growth Equity	2005	1,300,299	1,300,299			-	12/31/2018		
JMI Equity Fund VI, L.P.	Growth Equity	2007	4,000,329	4,000,329			-	8/21/2023		
JMI Equity Fund VII, L.P.	Growth Equity	2011	7,000,000	6,852,527			-	12/31/2024		
JMI Equity Fund VIII, L.P.	Growth Equity	2015	15,000,000	16,704,543			8,306,031	12/31/2025		
JMI Equity Fund X, L.P.	Growth Equity	2021	42,500,000	42,967,500			59,781,406	12/31/2025		
K4 Private Investors, L.P.	Buyout - Mid	2018	35,000,000	33,150,299			43,332,158	12/31/2025		
K5 Private Investors, L.P.	Buyout - Large	2020	60,000,000	47,695,516			72,462,745	12/31/2025		
K6 HL L.P.	Buyout - Large	2024	100,000,000	-			(1,535,991)	12/31/2025		
Kaala Commonfund Capital, L.P.	Venture Capital	2022	200,000,000	130,500,000			176,998,100	9/30/2025		
Kelso Investment Associates IX, L.P.	Buyout - Mid	2015	45,000,000	44,342,236			15,770,536	12/31/2025		
Kelso Investment Associates VII, L.P.	Buyout - Mid	2004	12,000,000	11,445,043			18,394	12/31/2025		
Kelso Investment Associates VIII, L.P.	Buyout - Large	2007	10,000,000	9,585,571			31,261	12/31/2025		
Kelso Investment Associates X, L.P.	Buyout - Mid	2018	50,000,000	53,861,764			61,143,401	12/31/2025		
Kelso Investment Associates XI, L.P.	Buyout - Mid	2023	50,000,000	24,644,257			28,948,800	12/31/2025		
KKR 2006 Fund, L.P.	Buyout - Mega	2006	6,312,627	6,305,917			-	3/31/2024		
Landmark Equity Partners XVI, L.P.	Secondaries	2017	100,000,000	89,054,943			66,582,666	12/31/2025		
Landmark Equity Partners XVII, L.P.	Secondaries	2022	35,000,000	19,965,067			23,207,689	12/31/2025		
Lightspeed Venture Partners Fund XV-A (Inception), L.P.	Venture Capital	2025	22,500,000	5,737,500			5,432,565	12/31/2025		
Lightspeed Venture Partners Fund XV-B (Ignite), L.P.	Venture Capital	2025	27,500,000	10,037,500			14,348,289	12/31/2025		
Lightspeed Venture Partners Select III, L.P.	Venture Capital	2018	20,000,000	19,903,268			31,813,304	12/31/2025		
Lightspeed Venture Partners Select IV, L.P.	Venture Capital	2020	30,000,000	29,100,000			38,821,981	12/31/2025		
Lightspeed Venture Partners Select V, L.P.	Venture Capital	2022	20,700,000	19,458,000			30,503,491	12/31/2025		
Lightspeed Venture Partners Select VI, L.P.	Venture Capital	2025	50,000,000	14,250,000			26,325,335	12/31/2025		
Lightspeed Venture Partners XIV-A, L.P. (Inception)	Venture Capital	2022	4,185,000	3,745,575			8,839,347	12/31/2025		
Lightspeed Venture Partners XIV-B, L.P. (Ignite)	Venture Capital	2022	5,115,000	4,552,350			9,432,182	12/31/2025		
Living Bridge V, L.P.	Buyout - Small	2012	9,716,541	10,648,686			2,489,626	12/31/2025		
LLR Equity Partners IV, L.P.	Venture Capital	2013	15,000,000	13,800,000			5,108,866	12/31/2025		
M/C Venture Partners IV, L.P.	Venture Capital	1999	3,000,000	2,775,000			-	9/30/2014		
M/C Venture Partners IV, L.P. - HIERS Secondary	Venture Capital	2007	442,857	400,000			-	9/30/2014		
M/C Venture Partners V, L.P.	Venture Capital	2000	6,000,000	5,923,223			-	1/21/2021		
M/C Venture Partners V, L.P. - HIERS Secondary	Venture Capital	2007	1,623,380	1,565,080			-	1/21/2021		
M/C Venture Partners VI, L.P.	Venture Capital	2006	6,000,000	5,935,785			-	12/31/2020		
Madison Dearborn Capital Partners III, L.P.	Buyout - Large	1999	10,000,000	9,917,157			-	9/30/2014		
Madison Dearborn Capital Partners IV, L.P.	Buyout - Large	2000	8,000,000	7,750,425			-	12/31/2021		

Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital ⁽¹⁾	Capital Distributed ⁽⁴⁾	Remaining Cost	Reported Market Value	Reported Market Value - Date	Net IRR	TVM
Madison Dearborn Capital Partners V, L.P.	Buyout - Large	2006	10,000,000	8,949,238	-	-	-	12/31/2024	-	-
Madison Dearborn Capital Partners VI, L.P.	Buyout - Large	2008	12,000,000	12,059,405	-	-	-	9/30/2025	-	-
Mayfield X Annex , L.P.	Venture Capital	2002	294,394	191,356	-	-	-	9/30/2014	-	-
Mayfield X, L.P.	Venture Capital	1999	2,000,000	2,000,000	-	-	-	9/30/2014	-	-
Mayfield XI, LP	Venture Capital	2000	3,250,000	2,795,000	-	-	-	12/4/2018	-	-
Mezzanine Management Fund III, L.P.	Mezzanine	2000	5,039,589	4,903,546	-	-	-	9/30/2014	-	-
Montagu III, L.P.	Buyout - Mid	2005	3,582,900	4,089,448	-	-	-	12/28/2018	-	-
Montagu IV, L.P.	Buyout - Mid	2011	10,817,698	11,509,650	283,711	-	-	12/31/2025	-	-
Morgenthaler Partners VI, L.P.	Venture Capital	2000	3,000,000	3,015,213	-	-	-	1/31/2017	-	-
Morgenthaler Partners VI, L.P. - HIERS Secondary	Venture Capital	2003	73,500	74,261	-	-	-	1/31/2017	-	-
Neoma Global Growth Markets Strategic Fund	Growth Equity	2015	45,000,000	42,196,195	10,897,000	-	-	12/31/2025	-	-
New Enterprise Associates 10, L.P.	Venture Capital	2001	8,000,000	8,010,784	389,824	-	-	12/31/2025	-	-
New Enterprise Associates 11, L.P.	Venture Capital	2004	8,000,000	8,000,000	648,127	-	-	12/31/2025	-	-
New Enterprise Associates 12, L.P.	Venture Capital	2006	10,000,000	9,850,000	262,929	-	-	12/31/2025	-	-
New Enterprise Associates 13, L.P.	Venture Capital	2009	7,000,000	7,000,000	1,271,795	-	-	12/31/2025	-	-
New Enterprise Associates 14, L.P.	Venture Capital	2012	25,000,000	24,500,000	52,075,633	-	-	12/31/2025	-	-
New Enterprise Associates 15, L.P.	Venture Capital	2015	15,000,000	14,400,000	10,560,220	-	-	12/31/2025	-	-
New Enterprise Associates 16, L.P.	Venture Capital	2017	25,000,000	23,500,000	27,253,873	-	-	12/31/2025	-	-
New Enterprise Associates 17, L.P.	Venture Capital	2019	35,000,000	31,062,500	35,585,628	-	-	12/31/2025	-	-
New Enterprise Associates 18, L.P.	Venture Capital	2022	30,000,000	18,150,000	36,141,501	-	-	12/31/2025	-	-
New Enterprise Associates 9, L.P.	Venture Capital	1999	10,000,000	9,800,000	-	-	-	12/27/2024	-	-
New Enterprise Associates VIII, L.P.	Venture Capital	1998	7,000,000	7,004,816	163,786	-	-	12/31/2025	-	-
Oak HC/FT Partners III, L.P.	Growth Equity	2019	25,000,000	25,081,393	36,460,822	-	-	12/31/2025	-	-
Oak HC/FT Partners IV, L.P.	Growth Equity	2021	47,510,000	47,068,806	64,339,363	-	-	12/31/2025	-	-
Oak HC/FT Partners V, L.P.	Growth Equity	2022	30,000,000	22,971,665	22,404,319	-	-	12/31/2025	-	-
Oak HC/FT Partners VI, L.P.	Growth Equity	2025	100,000,000	-	-	-	-	-	-	-
Oak Hill Capital Partners II, L.P.	Buyout - Mid	2004	10,000,000	10,046,999	-	-	-	12/31/2023	-	-
Oak Hill Capital Partners III, L.P.	Buyout - Large	2007	10,000,000	10,414,329	-	-	-	12/22/2022	-	-
Oak Hill Capital Partners V, L.P.	Buyout - Large	2020	60,000,000	59,340,653	72,772,214	-	-	12/31/2025	-	-
Oak Hill Capital Partners VI, L.P.	Buyout - Mid	2024	75,000,000	58,146,881	61,324,810	-	-	12/31/2025	-	-
Oak Investment Partners IX, L.P.	Venture Capital	1999	10,000,000	10,000,000	721	-	-	12/31/2025	-	-
Oak Investment Partners IX, L.P. - HIERS Secondary	Venture Capital	2003	1,086,957	322,388	86	-	-	12/31/2025	-	-
Oak Investment Partners VIII, L.P.	Venture Capital	1998	5,000,000	5,000,000	-	-	-	12/29/2016	-	-
Oak Investment Partners VIII, L.P. - HIERS Secondary	Venture Capital	2003	47,192	47,192	-	-	-	12/29/2016	-	-
Oak Investment Partners X, L.P.	Venture Capital	2001	8,000,000	8,000,000	-	-	-	11/18/2022	-	-
Oak Investment Partners X, L.P. - HIERS Secondary	Venture Capital	2003	166,399	166,399	-	-	-	11/18/2022	-	-
Oak Investment Partners X, L.P. - HIERS Secondary II	Venture Capital	2003	374,075	374,075	-	-	-	11/18/2022	-	-
Oak Investment Partners XI, L.P.	Venture Capital	2004	10,000,000	10,000,000	8,277	-	-	12/31/2025	-	-
Oak Investment Partners XII, L.P.	Growth Equity	2006	8,000,000	8,000,000	157,807	-	-	12/31/2025	-	-
Oak Investment Partners XII, L.P. - HIERS Secondary	Growth Equity	2008	571,500	380,955	10,984	-	-	12/31/2025	-	-
Oak Investment Partners XII, L.P. - HIERS Secondary II	Growth Equity	2012	3,500,000	2,245,013	68,899	-	-	12/31/2025	-	-
Oak Investment Partners XIII, L.P.	Growth Equity	2010	12,500,000	12,500,000	860,687	-	-	12/31/2025	-	-
Oaktree Special Situations Fund II, L.P.	Distressed Debt	2019	25,000,000	25,000,000	21,719,905	-	-	12/31/2025	-	-
OHA Strategic Credit Fund II, L.P.	Distressed Debt	2017	70,000,000	45,500,000	23,010,416	-	-	12/31/2025	-	-
Petershill IV, LLC	Growth Equity	2020	50,000,000	26,008,134	23,081,640	-	-	12/31/2025	-	-
Platinum Equity Capital Partners IV, L.P.	Buyout - Large	2016	70,000,000	75,955,166	50,770,836	-	-	12/31/2025	-	-
Platinum Equity Capital Partners V, L.P.	Buyout - Mega	2019	70,000,000	67,659,965	74,332,351	-	-	12/31/2025	-	-
Platinum Equity Capital Partners VI, L.P.	Buyout - Mega	2022	50,000,000	30,090,962	33,663,776	-	-	12/31/2025	-	-
Platinum Equity Small Cap Fund II, L.P.	Buyout - Mid	2024	50,000,000	12,063,663	10,279,391	-	-	12/31/2025	-	-
Platinum Equity Small Cap Fund, L.P.	Buyout - Mid	2018	33,300,000	31,626,767	33,192,983	-	-	12/31/2025	-	-
Polaris Partners IX, L.P.	Venture Capital	2019	35,000,000	35,000,000	34,132,679	-	-	12/31/2025	-	-
Polaris Partners VII, L.P.	Venture Capital	2014	15,000,000	13,875,000	15,479,452	-	-	12/31/2025	-	-
Polaris Partners VIII, L.P.	Venture Capital	2016	25,000,000	22,000,000	19,695,419	-	-	12/31/2025	-	-
Polaris Partners X, L.P.	Venture Capital	2022	30,000,000	17,700,000	17,005,713	-	-	12/31/2025	-	-
Providence Debt Fund III L.P.	Distressed Debt	2013	35,000,000	39,114,314	2,451,804	-	-	12/31/2025	-	-
Sentinel Capital Partners V, L.P.	Buyout - Mid	2013	3,900,000	3,980,860	570,380	-	-	12/31/2025	-	-
Sentinel Capital Partners VI, L.P.	Buyout - Mid	2019	15,500,000	16,263,648	10,591,261	-	-	12/31/2025	-	-
Sentinel Capital Partners VII, L.P.	Buyout - Mid	2022	35,000,000	15,278,314	14,647,744	-	-	12/31/2025	-	-
Sentinel Continuation Fund I, L.P.	Buyout - Small	2021	33,500,000	6,423,558	7,016,983	-	-	12/31/2025	-	-
Silver Lake Partners V, L.P.	Buyout - Mega	2018	44,000,000	46,436,376	40,554,236	-	-	12/31/2025	-	-

Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital ⁽¹⁾	Capital Distributed ⁽⁴⁾	Remaining Cost	Reported Market Value	Reported Market Value - Date	Net IRR	TVM
Silver Lake Partners VI, L.P.	Buyout - Mega	2020	50,000,000	56,004,644			64,759,380	12/31/2025		
Spark Capital Growth Fund V, L.P.	Venture Capital	2024	30,000,000	20,250,000			22,803,319	12/31/2025		
Spark Capital VIII, L.P.	Venture Capital	2024	15,000,000	5,850,000			5,692,663	12/31/2025		
Spectrum Equity Investors V, L.P.	Growth Equity	2006	5,000,000	4,691,603			-	12/28/2021		
Spectrum Equity Investors VI, L.P.	Growth Equity	2010	7,500,000	6,932,024			143,527	12/31/2025		
Stanley Capital Partners Fund I LP	Buyout - Small	2024	50,000,000	48,093,646			41,825,903	12/31/2025		
Stone Point Fund IX, L.P.	Buyout - Large	2021	25,000,000	22,257,570			26,755,224	12/31/2025		
Stone Point Fund V, L.P.	Buyout - Large	2010	17,000,000	19,645,799			3,345,417	12/31/2025		
Stone Point Fund VI, L.P.	Buyout - Large	2014	26,500,000	30,111,308			10,904,091	12/31/2025		
Stone Point Fund VII, L.P.	Buyout - Large	2017	50,000,000	60,478,177			70,263,579	12/31/2025		
Stone Point Fund VIII, L.P.	Buyout - Large	2020	50,000,000	49,961,576			56,149,534	12/31/2025		
Stone Point Fund X, L.P.	Buyout - Large	2025	100,000,000	-			(764,132)	12/31/2025		
Summit Partners Growth Equity Fund VIII, L.P.	Growth Equity	2012	25,000,000	26,377,211			2,823,227	12/31/2025		
Summit Partners Private Equity Fund VII-A, L.P.	Growth Equity	2006	6,000,000	6,063,165			193,375	12/31/2025		
Summit Partners Private Equity Fund VII-A, L.P. - HIERS Secondary	Growth Equity	2012	748,467	758,608			31,045	12/31/2025		
Summit Partners Subordinated Debt Fund IV-A, L.P.	Mezzanine	2009	4,500,000	4,718,533			36,459	12/31/2025		
Summit Partners Venture Capital Fund III-A, L.P.	Growth Equity	2012	10,700,000	11,845,807			1,471,561	12/31/2025		
Summit Subordinated Debt Fund III-A, L.P.	Mezzanine	2004	3,000,000	2,857,262			51,961	12/31/2025		
Summit V Companion Fund, L.P.	Growth Equity	1998	4,000,000	3,860,000			-	12/28/2017		
Summit Ventures VI-B, L.P.	Growth Equity	2001	5,000,000	5,000,306			-	12/31/2022		
TA IX, L.P.	Growth Equity	2000	8,000,000	7,760,000			-	12/23/2015		
TA Subordinated Debt Fund II, L.P.	Mezzanine	2006	3,000,000	2,616,105			-	3/2/2021		
TA Subordinated Debt Fund II, L.P. - HIERS Secondary	Mezzanine	2012	105,060	54,764			-	3/2/2021		
TA Subordinated Debt Fund III, L.P.	Mezzanine	2010	4,500,000	4,635,020			65,950	12/31/2025		
TA Subordinated Debt Fund, L.P.	Mezzanine	2000	10,000,000	10,000,000			-	9/30/2014		
TA X, L.P.	Growth Equity	2006	10,000,000	9,861,527			-	12/30/2020		
TA X, L.P. - HIERS Secondary	Growth Equity	2012	243,109	232,150			-	12/29/2020		
TA XI, L.P.	Growth Equity	2010	12,000,000	13,037,494			1,048,700	12/31/2025		
TA XII, L.P.	Growth Equity	2016	13,500,000	14,942,241			12,385,472	12/31/2025		
TA XIII, L.P.	Growth Equity	2019	35,000,000	37,912,194			43,805,526	12/31/2025		
TA XIV, L.P.	Growth Equity	2021	50,000,000	49,726,420			50,425,967	12/31/2025		
TA XV, L.P.	Buyout - Mega	2024	50,000,000	12,000,000			10,970,059	12/31/2025		
TCV XI, L.P.	Growth Equity	2020	50,000,000	43,402,800			52,253,006	12/31/2025		
The Resolute Fund II, L.P.	Buyout - Large	2007	10,010,214	9,747,805			-	9/28/2018		
The Resolute Fund II, L.P. - HIERS Secondary	Buyout - Large	2012	9,247,562	8,986,922			-	9/28/2018		
The Resolute Fund III, L.P.	Buyout - Mid	2014	35,000,000	38,802,619			-	9/29/2025		
The Resolute Fund, L.P.	Buyout - Mid	2002	7,500,000	7,082,888			-	12/27/2017		
The Resolute Fund, L.P. - HIERS Secondary	Buyout - Mid	2012	1,294,761	1,183,530			-	12/31/2017		
The Rise Fund, L.P.	Growth Equity	2017	15,000,000	16,865,712			14,303,417	12/31/2025		
THL Equity Fund X, L.P.	Buyout - Large	2024	100,000,000	-			-	12/19/2024		
Thoma Bravo Discover Fund III, L.P.	Buyout - Large	2020	25,000,000	25,170,594			36,758,936	12/31/2025		
Thoma Bravo Fund XII, L.P.	Buyout - Mega	2016	35,000,000	38,208,745			17,619,822	12/31/2025		
Thoma Bravo Fund XIII, L.P.	Buyout - Mega	2018	50,000,000	61,454,681			57,857,833	12/31/2025		
Thoma Bravo Fund XIV, L.P.	Buyout - Mega	2020	50,000,000	59,722,045			53,676,895	12/31/2025		
Thomas H. Lee Equity Fund IV, L.P.	Buyout - Large	1998	12,293,005	11,727,786			-	9/30/2014		
Thomas H. Lee Equity Fund IX, L.P.	Buyout - Large	2021	50,000,000	38,122,892			42,489,494	12/31/2025		
Thomas H. Lee Equity Fund V, L.P.	Buyout - Large	2000	8,000,000	8,369,836			-	10/7/2019		
Thomas H. Lee Equity Fund VI, L.P.	Buyout - Mega	2006	6,000,000	6,143,402			-	6/30/2022		
Thomas H. Lee Equity Fund VII, L.P.	Buyout - Mid	2016	45,000,000	45,135,843			11,041,375	12/31/2025		
Thomas H. Lee Equity Fund VIII, L.P.	Buyout - Large	2018	50,000,000	50,569,445			28,633,684	12/31/2025		
Thomas, McNerney & Partners II, L.P.	Venture Capital	2006	4,500,000	4,460,282			-	10/27/2022		
Three Cities Fund III, L.P.	Buyout - Mid	1999	7,646,467	7,639,394			-	9/30/2014		
Three Cities Fund III, L.P. - HIERS Secondary	Buyout - Mid	2003	1,435,941	1,432,404			-	9/30/2014		
TorQuest Partners VI, L.P.	Buyout - Small	2022	33,982,761	6,658,173			5,248,727	12/31/2025		
TPG Growth III, L.P.	Buyout - Large	2015	35,000,000	42,237,243			17,825,184	12/31/2025		
TPG Growth IV, L.P.	Buyout - Large	2017	35,000,000	39,534,342			26,859,665	12/31/2025		
TPG Partners VII, L.P.	Buyout - Mega	2015	50,000,000	53,934,463			8,250,397	12/31/2025		
TPG Partners VIII, L.P.	Buyout - Mega	2018	50,000,000	52,157,943			58,309,964	12/31/2025		
TPG Rise Climate, L.P.	Special Situations	2021	35,000,000	30,653,034			32,624,292	12/31/2025		
TPG Tech Adjacencies, L.P.	Growth Equity	2018	35,000,000	36,646,888			28,724,096	12/31/2025		

Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital ⁽¹⁾	Capital Distributed ⁽⁴⁾	Remaining Cost	Reported Market Value	Reported Market Value - Date	Net IRR	TVM
Trident Capital Fund VI, L.P.	Venture Capital	2005	3,000,000	3,034,676			198,683	12/31/2025		
Trident Capital Fund-VII, L.P.	Venture Capital	2010	6,500,000	6,123,602			521,889	12/31/2025		
U.S. Venture Partners VI, L.P.	Venture Capital	1999	2,500,000	2,500,000			-	8/31/2015		
U.S. Venture Partners VI, L.P. - HIERS Secondary	Venture Capital	2009	28,636	28,636			-	9/30/2015		
U.S. Venture Partners VII, L.P.	Venture Capital	2000	6,416,668	6,416,668			-	12/31/2021		
U.S. Venture Partners VII, L.P. - HIERS Secondary	Venture Capital	2009	202,550	202,550			-	9/30/2021		
U.S. Venture Partners VIII, L.P.	Venture Capital	2001	6,000,000	5,904,000			-	12/31/2020		
U.S. Venture Partners VIII, L.P. - HIERS Secondary	Venture Capital	2009	722,452	672,110			-	12/31/2020		
Veritas Capital Fund V, L.P.	Buyout - Mid	2015	35,000,000	37,506,981			17,689,487	12/31/2025		
Veritas Capital Fund VI, L.P.	Buyout - Large	2017	50,000,000	55,986,857			26,591,571	12/31/2025		
Vestar Capital Partners IV, L.P.	Buyout - Large	1999	5,931,611	5,843,771			-	1/31/2023		
Vestar Capital Partners V, L.P.	Buyout - Large	2005	7,000,000	7,018,258			-	1/25/2024		
Vista Equity Partners Fund VII, L.P.	Buyout - Mega	2019	35,000,000	35,341,636			38,280,167	12/31/2025		
Vista Equity Partners Fund VIII, L.P.	Buyout - Mega	2022	60,000,000	33,684,390			42,516,419	12/31/2025		
Vistria Fund IV, LP	Buyout - Mid	2021	50,000,000	43,206,955			53,628,705	12/31/2025		
Vistria Fund V, L.P.	Buyout - Mid	2022	50,000,000	30,825,604			31,211,924	12/31/2025		
VS&A Communications Partners III, L.P.	Buyout - Small	1999	4,899,595	4,868,371			-	6/5/2015		
Warburg Pincus Equity Partners, L.P.	Special Situations	1998	10,000,000	10,000,000			-	9/19/2023		
Warburg Pincus Private Equity IX, L.P.	Special Situations	2005	5,001,714	5,001,714			5,259	12/31/2025		
Warburg Pincus Private Equity VIII, L.P.	Special Situations	2002	5,017,340	5,017,340			-	11/17/2020		
Warburg Pincus Private Equity X, L.P.	Special Situations	2007	7,000,000	7,338,694			34,231	12/31/2025		
Warburg Pincus Private Equity XI, L.P.	Special Situations	2012	40,000,000	41,892,352			7,320,460	12/31/2025		
Waterton Mining Parallel Fund, L.P.	Buyout - Small	2016	9,310,345	10,162,960			-	12/23/2025		
Waterton Precious Metals Fund II Cayman, L.P.	Buyout - Small	2014	27,009,132	32,262,457			-	12/31/2025		
WCAS Capital Partners IV, L.P.	Buyout - Mid	2005	10,000,000	10,000,000			-	12/20/2024		
Welsh, Carson, Anderson & Stowe IX, L.P.	Buyout - Large	2000	8,000,000	7,920,000			-	12/29/2016		
Welsh, Carson, Anderson & Stowe VIII, L.P.	Buyout - Large	1998	10,000,000	10,000,000			-	12/29/2016		
Welsh, Carson, Anderson & Stowe X, L.P.	Buyout - Large	2005	7,012,976	6,887,522			-	1/31/2024		
Welsh, Carson, Anderson & Stowe XI, L.P.	Buyout - Large	2009	12,000,000	12,000,000			-	12/19/2025		
Weston Presidio V, L.P.	Growth Equity	2005	2,000,000	1,963,863			-	11/30/2022		
Worldview Technology Partners IV, L.P.	Venture Capital	2001	3,021,670	2,825,196			-	11/22/2022		
Wynnchurch Capital Partners VI, L.P.	Buyout - Mid	2024	50,000,000	13,578,737			15,879,502	12/31/2025		
Sub Total - Core			\$8,029,526,020	\$6,373,728,389			\$4,957,756,143			
Stafford Capital Management - 1										
Arsenal Venture Partners II, L.P.	Venture Capital	2011	\$2,500,000	\$2,519,690			\$2,427,643	12/31/2025		
Azure Capital Partners III, L.P.	Venture Capital	2011	2,500,000	2,537,277			1,574,912	12/31/2025		
EPIC Venture Fund IV, LLC	Venture Capital	2011	3,000,000	3,234,018			257,539	12/31/2025		
MPM BioVentures V, L.P.	Venture Capital	2011	4,000,000	3,748,000			2,048,759	9/30/2025		
PHX Mack, LLC	Co/Direct Investment	2013	1,500,000	1,512,194			-	12/31/2018		
Polaris Venture Partners VI, L.P.	Venture Capital	2011	5,000,000	4,375,000			2,598,867	12/31/2025		
Startup Capital Ventures Fund II, L.P.	Venture Capital	2015	2,750,000	2,328,497			764,974	12/31/2025		
TEM Funds	Venture Capital	2012	4,000,000	4,547,186			320,336	9/30/2025		
Sub Total - Stafford Capital Management - 1			\$25,250,000	\$24,801,862			\$9,993,030			
Stafford Capital Management - 2										
Arsenal III, L.P.	Venture Capital	2019	\$3,000,000	\$2,834,812			\$5,924,495	12/31/2025		
Blue Ventures III, L.P.	Venture Capital	2019	325,000	500,000			190,060	12/31/2025		
Builders VC Fund I, LP	Venture Capital	2017	4,000,000	4,737,500			7,010,892	12/31/2025		
CrossCut 4, L.P.	Venture Capital	2017	3,000,000	2,856,649			3,857,481	12/31/2025		
Earthshot Ventures Fund I, LP	Venture Capital	2021	2,750,000	2,373,275			2,278,634	12/31/2025		
Eniac Ventures V, L.P.	Venture Capital	2021	3,000,000	3,065,000			3,403,402	12/31/2025		
EPIC Venture Fund V, L.P.	Venture Capital	2018	3,000,000	3,115,674			2,301,010	12/31/2025		
Hibiscus	Venture Capital	2017	4,000,000	3,284,926			6,351,389	12/31/2025		
Mana Up Capital Partners I, L.P.	Venture Capital	2021	2,000,000	1,476,469			1,579,517	12/31/2025		
Moment Ventures Fund II, L.P.	Venture Capital	2019	3,000,000	2,700,000			3,059,392	12/31/2025		
Threshold Ventures III, L.P.	Venture Capital	2019	3,000,000	2,727,000			3,279,397	12/31/2025		
Sub Total - Stafford Capital Management - 2			\$31,075,000	\$29,671,305			\$39,235,669			
Stafford Capital Management - 3										
Acrew Capital Fund, L.P.	Venture Capital	2020	\$5,000,000	\$4,667,667			\$4,957,610	12/31/2025		
Alpaca VC Fund III LP	Venture Capital	2022	7,500,000	6,179,605			5,785,572	12/31/2025		
Builders VC Fund II, LP - Stafford III	Venture Capital	2021	10,000,000	8,475,000			9,902,172	12/31/2025		

Performance Summary by Investment

Investment Name	Strategy	Vintage Year	Capital Committed	Paid-In Capital ⁽¹⁾	Capital Distributed ⁽⁴⁾	Remaining Cost	Reported Market Value	Reported Market Value - Date	Net IRR	TVM
BV4, L.P.	Venture Capital	2024	1,240,000	413,333			347,723	12/31/2025		
Costanoa Ventures IV, L.P.	Venture Capital	2021	5,000,000	4,295,478			11,243,054	12/31/2025		
Costanoa Ventures V, L.P.	Venture Capital	2023	5,000,000	3,846,249			4,756,842	12/31/2025		
CrossCut 5, L.P.	Venture Capital	2020	5,000,000	3,800,000			4,769,995	12/31/2025		
Earthshot Ventures Fund I, LP - Second Commitment	Venture Capital	2021	5,000,000	2,835,500			4,142,971	12/31/2025		
Eniac Select I, L.P.	Venture Capital	2021	2,000,000	1,800,000			1,521,304	12/31/2025		
Eniac Ventures V, L.P. - Second Commitment	Venture Capital	2021	2,000,000	960,000			2,268,935	12/31/2025		
Eniac Ventures VI, L.P.	Venture Capital	2023	4,170,000	1,850,438			2,466,124	12/31/2025		
EPIC Ventures Fund VI, L.P.	Venture Capital	2021	5,000,000	4,294,129			6,770,792	12/31/2025		
Mana Up Capital Partners II, L.P.	Venture Capital	2025	2,580,000	-			-	-		
Moment Ventures Fund III, L.P.	Venture Capital	2022	5,000,000	1,750,000			1,335,222	12/31/2025		
Startup Capital Ventures x SBI Fund, L.P.	Venture Capital	2022	5,000,000	2,750,000			1,860,826	12/31/2025		
Thayer Ventures III, L.P.	Venture Capital	2020	3,000,000	3,000,000			3,006,541	12/31/2025		
Threshold Ventures IV, L.P.	Venture Capital	2022	5,000,000	3,190,000			3,723,077	12/31/2025		
Sub Total - Stafford Capital Management - 3 Stafford Ho'oulu Fund			\$77,490,000	\$54,107,399			\$68,858,760			
Stafford Ho'oulu Fund, L.P.	Co/Direct Investment	2023	\$100,000,000	\$64,729,956			\$69,126,523	9/30/2025		
Sub Total - Stafford Ho'oulu Fund			\$100,000,000	\$64,729,956			\$69,126,523			
Grand Total			\$8,263,341,020	\$6,547,038,911			\$5,144,970,125			

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.

(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