



Private Investment Performance Since Inception as of 6/30/2023

| Asset Class / Fund Name | Date of Investment(s) | Amount Committed in \$ (unless otherwise noted) | Amount Invested in \$ | Amount Received in \$ | Remaining Value in \$ | Percentage Return | Performance Methodology* |
|---|---|--|-----------------------|-----------------------|-----------------------|-------------------|--------------------------|
| Non-Core Fixed Income | | | | | | | |
| AG Direct Lending Fund III (Unlevered), L.P. | 7/20/2018 | 250,000,000 | 250,693,644 | 128,336,571 | 177,058,218 | 6.67 | IRR |
| Adams Street Private Credit Fund II-A LP | 7/21/2020 | 235,000,000 | 233,813,268 | 155,972,157 | 186,130,714 | 12.22 | IRR |
| Adams Street Private Credit Fund-A LP | 4/12/2017, 9/14/2018 | 200,000,000 | 207,499,995 | 200,849,598 | 113,489,294 | 13.50 | IRR |
| AllianceBernstein Delaware Business Trust | 3/10/2017, 10/16/2017, 5/27/2021 | 565,000,000 | 565,000,000 | 517,016,163 | 411,267 | 4.95 | TWR |
| Arrow Credit Opportunities II USD Feeder SCsp | 3/16/2023 | 150,000,000 | - | - | - | - | IRR |
| Bain Capital Credit Managed Account (Blanco), L.P. | 8/21/2017 | 100,000,000 | 100,000,000 | - | 119,231,620 | 3.11 | TWR |
| Bandera Strategic Credit Partners I, L.P. | 6/1/2018, 6/1/2021 | 632,000,000 | 563,278,336 | 18,281,359 | 716,693,089 | 3.29 | TWR |
| Bandera Strategic Credit Partners II, L.P. | 6/1/2018, 6/21/2021 | 635,000,000 | 592,001,526 | 7,666,369 | 736,893,704 | 3.73 | TWR |
| Carlyle Energy Mezzanine Opportunities Fund II, L.P. | 1/15/2016 | 65,000,000 | 41,670,217 | 23,216,999 | 8,457,992 | -0.02 | IRR |
| GSO COF III Co-Investment Fund LP | 11/21/2016, 7/6/2021 | 15,937,500 | 10,760,295 | 10,168,541 | 4,261,810 | -3.17 | IRR |
| GSO Capital Opportunities Fund III LP | 7/1/2016 | 75,000,000 | 78,652,986 | 90,082,553 | 27,192,756 | 3.57 | IRR |
| Global Credit Opportunities Fund, L.P. | 2/27/2018 | 300,000,000 | 323,645,632 | 311,520,035 | 179,902,103 | 9.54 | IRR |
| GoldenTree Asset Management LP | 6/6/2017, 6/25/2021, 7/7/2021 | 350,000,000 | 300,000,000 | - | 362,720,222 | 4.74 | TWR |
| GoldenTree Distressed Fund IV LP | 7/2/2021 | 250,000,000 | 55,000,000 | 37,784,334 | 52,773,771 | 46.84 | IRR |
| Golub Capital Pearls Direct Lending Program, L.P. | 6/1/2016 | 300,000,000 | 110,163,800 | 191,410,503 | 5,467,257 | -2.57 | IRR |
| H.I.G Whitehouse Trinity, L.P. | 10/5/2016, 10/1/2018, 12/4/2020 | 500,000,000 | 499,838,399 | 297,218,003 | 379,218,372 | 8.26 | IRR |
| H.I.G. Bayside Loan Opportunity Fund IV, L.P. | 2/5/2016 | 60,000,000 | 56,598,672 | 82,727,998 | 14,015,608 | 1.91 | IRR |
| Marathon CLO Equity Fund, L.P. | 7/21/2016 | 50,000,000 | 51,468,939 | 33,804,640 | 22,752,635 | 1.74 | IRR |
| Marathon European Credit Opportunity Fund III, LP | 6/30/2016 | 100,000,000 | 93,251,693 | 81,122,548 | 52,959,836 | -1.73 | IRR |
| Neuberger Berman High Income Trust | 4/1/2017 | 300,000,000 | 300,000,000 | - | 345,867,060 | 2.37 | TWR |
| PIMCO Corporate Opportunities Fund II Onshore Feeder, L.P. | 9/1/2016 | 200,000,000 | 33,845,821 | 24,169,754 | 83,474,349 | 9.64 | IRR |
| PIMCO Corporate Opportunities Fund III Onshore Feeder, L.P. | 3/17/2020 | 300,000,000 | 270,000,000 | 892,791 | 301,828,977 | 8.03 | IRR |
| Pemberton Mid-Market Debt Fund III SCSp SICAV RAIF - Pemberton Mid-Market Debt Fund III USD Co-Investment | 10/24/2022 | 50,000,000 | 20,062,215 | 2,433,985 | 18,852,697 | 9.35 | IRR |
| Pemberton Strategic Credit Fund II SCSp SICAVRAIF - Pemberton Strategic Credit Fund II (B) | 10/28/2021 | 250,000,000 | 309,785,455 | 198,359,911 | 245,516,837 | 16.93 | IRR |
| Pemberton Strategic Credit Fund III SCSp SICAV-RAIF - Pemberton Strategic Credit Fund III (B) | 6/30/2022 | 250,000,000 | 250,577,298 | 55,820,647 | 235,686,629 | 16.00 | IRR |
| Sixth Street TAO Partners (B) (3.0) | 12/31/2015 | 75,000,000 | 77,202,733 | 82,399,673 | 65,018,122 | 3.68 | IRR |
| Sixth Street TAO Partners (B) (5.0) L.P. | 7/1/2020 | 125,000,000 | 68,743,945 | 15,331,609 | 71,948,954 | 8.02 | IRR |
| TCW Brazos Fund LLC | 11/29/2016, 12/30/2022 | 500,000,000 | 485,199,000 | 512,523,000 | 305,869,664 | 7.68 | IRR |
| TSSP Adjacent Opportunities Partners (D), L.P. | 6/8/2018 | 50,000,000 | 29,730,430 | 11,043,197 | 30,098,736 | 6.46 | IRR |
| TSSP Opportunities Partners IV (A), L.P. | 8/9/2018 | 25,000,000 | 20,193,154 | 5,274,470 | 22,423,449 | 3.90 | IRR |
| The Varde Dislocation Fund, L.P. | 6/12/2020 | 200,000,000 | 159,000,000 | 38,313,039 | 142,631,571 | 7.40 | IRR |
| The Varde Private Debt Opportunities Fund (Onshore), L.P. | 8/27/2018 | 200,000,000 | 196,196,512 | 124,910,455 | 166,872,712 | 10.33 | IRR |
| Waterfall Eden Fund, LP | 2/28/2017 | 200,000,000 | 200,000,000 | 233,637,091 | 41,636,014 | 5.47 | TWR |
| White Oak Summit Fund, L.P. | 3/1/2016 | 200,000,000 | 245,134,274 | 202,523,223 | 130,558,974 | 3.72 | IRR |
| Real Estate | | | | | | | |
| Abacus Core Income Fund I LP | 12/13/2013, 8/31/2020, 1/8/2021, 3/29/2021, 7/25/2022 | 313,716,216 | 278,471,893 | 272,281,303 | 226,791,548 | 11.63 | IRR |
| Abacus Multi-Family Partners III LP | 12/23/2014 | 75,000,000 | 81,393,080 | 125,216,335 | 111,867 | 25.61 | IRR |
| Abacus Multi-Family Partners IV LP | 5/25/2018 | 75,000,000 | 78,252,489 | 119,788,383 | 9,830,184 | 28.15 | IRR |
| Abacus Multi-Family Partners V LP | 2/1/2020 | 100,000,000 | 86,163,522 | 20,377,358 | 80,607,323 | 16.67 | IRR |
| Abacus Multi-Family Partners VI LP | 4/6/2022 | 100,000,000 | 6,164,384 | 2,879 | 3,773,026 | -44.25 | IRR |
| Alcion Real Estate Partners Fund III-B, L.P. | 10/9/2015 | 50,000,000 | 39,882,476 | 10,318,448 | 18,202,097 | -8.05 | IRR |
| Ascentris-TM Partners, LLC | 7/21/2021 | 200,000,000 | - | - | (4,371,110) | - | IRR |
| BentallGreenOak US Core Plus Fund LP | 6/30/2020, 4/9/2021, 1/7/2022 | 400,000,000 | 334,722,222 | - | 421,242,918 | 14.75 | IRR |
| Berkeley Partners Value Industrial Fund V, L.P. | 3/2/2020 | 75,000,000 | 51,440,783 | 18,688,888 | 48,151,931 | 12.30 | IRR |
| BlackChamber Real Estate Opportunity Fund, LP | 3/25/2020 | 50,000,000 | 39,866,080 | 81,086 | 51,151,496 | 18.46 | IRR |
| DivcoWest Fund V, LP | 5/9/2016 | 75,000,000 | 61,028,673 | 21,891,804 | 51,959,865 | 5.16 | IRR |
| European Property Investors Special Opportunities 4 LP | 8/25/2015 | € 30,000,000 | 30,644,356 | 13,983,551 | 29,010,396 | 7.60 | IRR |
| European Property Investors Special Opportunities 5 SCsp | 9/25/2018 | € 50,000,000 | 47,823,058 | 7,259,162 | 46,925,190 | 7.29 | IRR |
| Grandview II TX, L.P. | 11/4/2021 | 80,000,000 | 23,535,388 | - | 22,931,015 | -3.69 | IRR |
| Grandview II, L.P. | 8/5/2021 | 80,000,000 | 63,101,789 | 978,844 | 66,177,493 | 6.14 | IRR |
| Greenfield Acquisition Partners VI, L.P. | 4/27/2012 | 75,000,000 | 72,437,284 | 98,848,743 | 84,013 | 10.08 | IRR |
| Greenfield Acquisition Partners VII, L.P. | 12/17/2013, 11/21/2014 | 100,000,000 | 95,435,735 | 168,698,558 | 8,990,260 | 13.37 | IRR |
| Harrison Street Core Property Fund, L.P. | 11/9/2011, 12/21/2012 | 150,000,000 | 270,443,830 | 125,565,801 | 364,709,949 | 8.55 | IRR |
| IC Berkeley Partners IV, L.P. | 4/28/2017 | 50,000,000 | 50,409,794 | 81,807,652 | 130,128 | 16.80 | IRR |
| Invesco U.S Income Fund, L.P. | 11/26/2013, 10/1/2014, 12/28/2021 | 279,000,000 | 280,513,021 | 12,679,470 | 490,954,283 | 11.13 | IRR |
| Kildare European Partners II, L.P. | 5/31/2016 | 100,000,000 | 69,437,925 | 36,676,980 | 50,630,169 | 10.26 | IRR |
| Lubert-Adler Real Estate Fund VII, L.P. | 10/15/2013, 10/29/2014 | 100,000,000 | 96,191,687 | 57,714,507 | 54,203,047 | 2.24 | IRR |
| Madison Realty Capital Debt Fund IV LP | 12/19/2017 | 100,000,000 | 151,906,933 | 202,206,994 | 64,623,496 | 9.94 | IRR |
| Madison Realty Capital Debt Fund V LP | 2/1/2020 | 100,000,000 | 70,153,540 | 5,685,807 | 78,386,510 | 11.44 | IRR |
| Moorfield Real Estate III Limited Partnership | 12/22/2014 | € 50,000,000 | 74,220,477 | 94,460,525 | 2,668,424 | 12.07 | IRR |
| Oak Street Real Estate Capital Fund V, LP | 6/12/2020 | 100,000,000 | 85,325,235 | 25,979,217 | 80,931,038 | 24.11 | IRR |
| Oak Street Real Estate Capital Fund VI, LP | 12/2/2022 | 150,000,000 | 48,647,663 | 66,178,068 | 15,360,824 | -0.39 | IRR |
| Pennybacker EIV, LP | 10/25/2019 | 37,500,000 | 27,731,307 | - | 28,071,942 | 1.16 | IRR |

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| Pennybacker V, LP | 10/25/2019 | 75,000,000 | 57,342,945 | 2,857,881 | 67,430,575 | 11.40 | IRR |
| Pennybacker VI, LP | 6/2/2022 | 150,000,000 | 14,077,019 | - | 11,972,305 | -14.95 | IRR |
| Platform Texas Fund I, LLC | 8/10/2022 | 150,000,000 | 12,045,000 | - | 18,209,141 | 87.61 | IRR |
| Platform Ventures Real Estate Strategies V, LLC | 12/17/2020 | 100,000,000 | 92,347,081 | 18,945,016 | 92,084,405 | 14.97 | IRR |
| Rubenstein Properties Fund II, L.P. | 7/13/2012, 4/24/2014 | 75,000,000 | 101,469,418 | 92,445,226 | 32,245,708 | -0.98 | IRR |
| Rubenstein Properties Fund III, L.P. | 9/11/2015 | 75,000,000 | 76,515,763 | 3,083,851 | 49,800,601 | -9.05 | IRR |
| Smart Markets Fund, L.P. | 9/26/2011, 2/19/2013, 10/2/2013 | 200,000,000 | 322,499,233 | 122,499,233 | 535,338,567 | 9.99 | IRR |
| Stockbridge Niche Logistics Fund, LP | 12/15/2020, 3/26/2021 | 267,000,000 | 275,689,239 | 17,378,478 | 395,860,033 | 30.65 | IRR |
| Stockbridge Value Fund II, LP | 1/30/2014 | 75,000,000 | 71,162,246 | 118,538,244 | 881,082 | 16.62 | IRR |
| Stockbridge Value Fund III, LP | 4/1/2017 | 50,000,000 | 45,992,957 | 38,050,041 | 31,572,130 | 16.96 | IRR |
| Stockbridge Value Fund IV, LP | 4/10/2020 | 75,000,000 | 52,513,345 | 1,782,279 | 63,331,274 | 19.69 | IRR |
| Stockbridge Value Fund V, LP | 4/21/2023 | 125,000,000 | - | - | - | - | IRR |
| Stonepeak Real Estate Partners – Master Co-Investment Partners LP | 10/19/2022 | 100,000,000 | - | - | - | - | IRR |
| Stonepeak Real Estate Partners, LP | 7/12/2022 | 150,000,000 | 14,422,578 | - | 13,507,949 | -19.45 | IRR |
| TPG Real Estate GenPar II, L.P. | 9/30/2015 | 100,000,000 | 88,280,211 | 115,842,042 | 15,231,911 | 19.40 | IRR |
| TPG Real Estate Partners III, L.P. | 4/19/2018 | 100,000,000 | 73,018,565 | 28,992,271 | 69,046,911 | 12.87 | IRR |
| TPG Real Estate Partners IV, L.P. | 1/28/2022 | 250,000,000 | 15,820,078 | - | 10,741,212 | -32.10 | IRR |
| TSP Value and Income Fund II, L.P. | 12/7/2018 | 75,000,000 | 68,194,021 | 82,343,299 | 28,094,530 | 28.56 | IRR |
| Texas Pecan Partners, L.P. | 5/22/2019 | 175,000,000 | 109,476,323 | 29,379,657 | 166,694,320 | 27.01 | IRR |
| Torchlight Debt Fund VII, LP | 6/1/2020 | 100,000,000 | 50,000,000 | - | 54,403,991 | 5.86 | IRR |
| Torchlight Debt Opportunity Fund V, LP | 11/4/2015 | 75,000,000 | 60,013,945 | 71,087,531 | 7,330,073 | 10.10 | IRR |
| Torchlight Debt Opportunity Fund VI, LP | 9/28/2018 | 75,000,000 | 74,602,897 | 45,164,932 | 55,275,203 | 8.32 | IRR |
| Transwestern Strategic Partners Fund III, L.P. | 1/26/2021 | 100,000,000 | 20,877,919 | 17,189 | 19,244,460 | -10.48 | IRR |
| USAA Eagle Real Estate Feeder 1, LP | 11/9/2015 | 250,000,000 | 250,000,000 | 46,016,393 | 333,959,853 | 7.04 | IRR |
| Virtus Real Estate Capital III, LP | 5/1/2021 | 150,000,000 | 98,609,029 | 20,010,149 | 102,638,921 | 14.67 | IRR |
| Virtus Real Estate Capital IV, LP | 6/30/2023 | 125,000,000 | - | - | - | - | IRR |
| Virtus Real Estate Enhanced Core, LP | 2/24/2020, 1/1/2022 | 400,000,000 | 374,083,431 | 29,990,261 | 416,620,259 | 13.56 | IRR |
| Walton Street Real Estate Debt Fund, L.P. | 9/9/2014 | 100,000,000 | 84,525,376 | 121,879,833 | 4,376,916 | 6.74 | IRR |
| Walton Street Real Estate Fund VII-Q, L.P. | 5/2/2012 | 75,000,000 | 67,950,099 | 92,387,254 | 16,782,263 | 9.33 | IRR |
| Other Public and Private Markets | | | | | | | |
| AIMPERA Fund III LP | 10/5/2021 | 150,000,000 | 79,982,541 | 405,454 | 74,690,998 | -11.44 | IRR |
| AIMPERA III Coinvest LP | 10/5/2021 | 100,000,000 | 32,236,190 | - | 35,805,417 | 22.98 | IRR |
| AMERRA Agri Fund III, LP | 7/31/2019 | 100,000,000 | 164,666,587 | 206,776,856 | 51,182,375 | 1.37 | IRR |
| Actis Energy 4 LP | 2/28/2017 | 75,000,000 | 79,345,678 | 126,805,844 | 13,595,000 | 13.59 | IRR |
| Activate Capital Partners II, LP | 11/22/2021 | 100,000,000 | 50,280,205 | 317,620 | 48,590,016 | -2.95 | IRR |
| Applan Natural Resource (UST) Fund III LP | 12/23/2022 | 100,000,000 | 1,240,386 | 2,655 | (71,667) | - | IRR |
| Applan Natural Resources (UST) Fund II L.P. | 6/20/2019 | 75,000,000 | 31,803,182 | 14,124,333 | 33,069,245 | 11.87 | IRR |
| Ara Fund Co-Investment T, LP | 10/7/2022 | 75,000,000 | 4,222,326 | - | 10,364,677 | 12.84 | IRR |
| Ara Fund II, LP | 3/31/2021 | 75,000,000 | 42,354,858 | 156,133 | 53,545,944 | 1.88 | IRR |
| Ara Fund III, LP | 10/7/2022 | 75,000,000 | - | - | - | - | IRR |
| Bain Capital Insurance Fund, L.P. | 1/4/2023 | 150,000,000 | - | - | - | - | IRR |
| Brookfield Infrastructure Fund III-B, L.P. | 5/31/2016 | 150,000,000 | 159,630,135 | 95,149,156 | 159,579,300 | 11.92 | IRR |
| Excelsior Renewable Energy Feeder Fund II-B LP | 3/16/2023 | 150,000,000 | 574,015 | - | (42,265) | - | IRR |
| Flexpoint Fund V-A, L.P. and Flexpoint Overage Fund V-A, L.P. | 7/20/2022 | 100,000,000 | - | - | - | - | IRR |
| GIP Capital Solutions Fund II SCSp, L.P. | 4/3/2019 | 75,000,000 | 22,299,176 | 2,084,485 | 22,025,696 | 8.10 | IRR |
| GIP Capital Solutions Fund II SCSp, L.P. (Co-Invest) | 4/3/2019 | 50,000,000 | 7,507,834 | 449,522 | 7,755,195 | 12.31 | IRR |
| GIP Spectrum Fund, L.P. | 2/20/2019 | 75,000,000 | 51,844,537 | 32,422,972 | 38,075,186 | 7.20 | IRR |
| Gamut Investment Fund II Bluebonnet Co-Invest, LP | 9/2/2022 | 60,000,000 | 21,347,107 | - | 24,500,429 | 20.05 | IRR |
| Gamut Investment Fund II L.P. | 8/30/2022 | 120,000,000 | 39,470,640 | - | 48,643,388 | 43.44 | IRR |
| Global Infrastructure Partners IV-A/B, L.P. | 6/7/2019 | 150,000,000 | 116,856,718 | 1,324,704 | 122,312,188 | 4.37 | IRR |
| Grain Communications Opportunity Fund III, L.P. | 12/17/2020, 4/1/2021 | 124,000,000 | 77,920,453 | 599,653 | 72,246,433 | 0.17 | IRR |
| Grain Spectrum Holdings III, L.P. | 9/4/2020 | 100,000,000 | 81,413,018 | - | 110,338,639 | 16.07 | IRR |
| Grain Spectrum Holdings IV, L.P. | 12/21/2021 | 150,000,000 | 3,869,392 | - | (61,329) | - | IRR |
| Harrison Street Social Infrastructure Fund, L.P. | 3/29/2019 | 200,000,000 | 209,300,177 | 12,052,938 | 250,879,829 | 7.48 | IRR |
| Hull Street Energy Partners II, L.P. | 9/10/2021, 2/24/2022 | 200,000,000 | 9,701,054 | - | 6,507,528 | -43.43 | IRR |
| ISQ Global Infrastructure Fund II (UST), L.P. | 7/24/2017 | 150,000,000 | 160,954,337 | 91,923,564 | 161,406,672 | 13.66 | IRR |
| ISQ Global Infrastructure Fund III (UST), L.P. | 11/13/2020 | 150,000,000 | 34,358,721 | 235,094 | 33,742,244 | 7.55 | IRR |
| InstarAGF Essential Infrastructure II (Co-Invest-USD) LP | 3/19/2019 | 50,000,000 | 22,309,351 | - | 20,427,357 | -3.92 | IRR |
| InstarAGF Essential Infrastructure II (USP-USD) LP | 12/7/2018 | 100,000,000 | 87,000,000 | 195,766 | 96,787,627 | 5.03 | IRR |
| MTP Energy Opportunities Fund II LLC | 1/1/2016 | 100,000,000 | 141,210,719 | 219,069,004 | 1,539,054 | 10.63 | IRR |
| MTP Energy Opportunities Fund III LLC | 5/31/2018 | 125,000,000 | 97,440,168 | 37,381,097 | 101,194,139 | 25.65 | IRR |
| MTP Opportunities Fund IV LLC | 5/7/2021, 8/9/2021 | 200,000,000 | 62,658,890 | 2,107,424 | 64,460,036 | 5.24 | IRR |
| MTP Zilker AV1 LLC | 3/17/2023 | 31,000,000 | 30,937,500 | - | 33,158,129 | 7.18 | IRR |
| NGP Natural Resources XII, L.P. | 11/8/2018 | 125,000,000 | 92,442,741 | 47,258,360 | 94,960,726 | 15.15 | IRR |
| Northern Trust Collective All Country World Investable Market Index Fund - Non-Lending | 8/12/2021 | - | 2,543,358,129 | 845,000,000 | 1,567,757,565 | -2.96 | TWR |
| Oaktree Power Opportunities Fund VI, L.P. | 3/23/2022 | 150,000,000 | 35,612,058 | - | 34,260,184 | -4.17 | IRR |
| Oberland Capital Healthcare III Brazos Co-Invest LP | 8/31/2022 | 55,000,000 | - | - | - | - | IRR |
| Oberland Capital Healthcare III LP | 8/31/2022 | 110,000,000 | 3,960,000 | - | 3,333,141 | -15.83 | IRR |
| Oberland Capital Healthcare Solutions Co-Invest LP | 3/31/2020 | 37,500,000 | 6,222,657 | 368,719 | 8,867,358 | 23.98 | IRR |

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| Oberland Capital Healthcare Solutions LP | 3/31/2020 | 75,000,000 | 16,153,384 | 659,289 | 16,042,038 | 2.14 | IRR |
| Orion Mine Finance (Delaware) Fund II LP | 5/25/2016 | 100,000,000 | 197,925,384 | 251,464,813 | 100,520,653 | 9.91 | IRR |
| Orion Mine Finance (Onshore) Fund III LP | 8/27/2019 | 100,000,000 | 79,901,909 | 12,447,517 | 96,047,387 | 13.46 | IRR |
| Orion Mine Finance Co-Fund II LP | 10/25/2017 | 25,000,000 | 19,973,903 | 14,567,049 | 17,889,062 | 22.87 | IRR |
| Orion Mine Finance Co-Fund III LP | 8/27/2019 | 50,000,000 | 32,995,893 | 920 | 48,902,034 | 34.02 | IRR |
| Orion Mineral Royalty Fund I LP | 8/1/2018, 5/19/2021 | 75,000,000 | 49,088,631 | 64,601,510 | 17,184,614 | 2.86 | IRR |
| Pearl Energy Investments III, LP | 3/1/2023 | 150,000,000 | - | - | - | - | IRR |
| Pioneer Infrastructure Partners SCSp | 12/16/2021, 2/16/2022 | € 128,859,700 | 44,318,139 | 7,272 | 42,234,806 | -5.34 | IRR |
| SDC Digital Infrastructure Opportunity Fund II, L.P. | 5/19/2020 | 58,000,000 | 42,636,805 | - | 63,812,819 | 29.23 | IRR |
| SDC Digital Infrastructure Opportunity Fund III, L.P. | 3/4/2022 | 175,000,000 | 5,739,280 | - | 2,687,539 | -80.04 | IRR |
| Silver Hill Energy Partners III, LP | 12/17/2021 | 200,000,000 | 94,689,427 | 7,063 | 142,133,769 | 41.38 | IRR |
| Sprott Private Resource Lending Fund | 4/5/2017 | 70,000,000 | 52,454,445 | 113,704,413 | 103,116 | 11.08 | IRR |
| Sprott Private Resource Lending II (US), LP | 12/13/2018 | 100,000,000 | 97,565,387 | 87,593,205 | 58,437,316 | 8.51 | IRR |
| Sprott Private Resource Lending III (US), LP | 3/31/2022 | 150,000,000 | 11,699,658 | 2,983 | 10,761,542 | -11.28 | IRR |
| Stonepeak Infrastructure Fund III LP | 10/13/2017 | 150,000,000 | 160,941,350 | 76,276,932 | 194,144,802 | 17.46 | IRR |
| Stonepeak Infrastructure Fund IV LP | 5/8/2020 | 150,000,000 | 66,801,201 | 424,709 | 72,183,354 | 8.49 | IRR |
| Strategic Australasia Agriculture Fund LP | 6/29/2017, 6/14/2022 | AUD 64,515,000 | 57,490,137 | 30,077,400 | 53,816,521 | 4.53 | IRR |
| Warren Equity Partners Fund IV, L.P. | 9/12/2022 | 100,000,000 | 15,833,994 | - | 13,943,938 | -11.94 | IRR |
| Private Equity | | | | | | | |
| Altaris Constellation Partners IV, L.P. | 6/30/2017 | 12,500,000 | 14,526,059 | 10,714,446 | 12,920,112 | 23.24 | IRR |
| Altaris Health Partners IV, L.P. | 6/30/2017 | 50,000,000 | 58,279,509 | 62,795,914 | 39,308,051 | 27.39 | IRR |
| Altaris Health Partners V, L.P. | 4/15/2020 | 75,000,000 | 37,180,765 | 74,940 | 41,411,385 | 9.41 | IRR |
| Altaris V-4042, L.P. | 9/13/2021 | 60,000,000 | 20,148,761 | - | 20,064,321 | -0.28 | IRR |
| Altimeter Growth Partners Fund V, L.P. | 11/9/2020 | 40,000,000 | 40,000,000 | - | 58,840,633 | 23.49 | IRR |
| Altimeter Growth Partners Fund VI, L.P. | 11/4/2021 | 100,000,000 | 59,961,825 | 44,827 | 48,838,938 | -15.94 | IRR |
| Arcline Capital Partners II LP | 2/1/2021 | 120,000,000 | 99,867,333 | - | 113,506,854 | 15.24 | IRR |
| Arcline Capital Partners III LP | 1/12/2023 | 100,000,000 | - | - | - | - | IRR |
| Arcline Capital Partners LP | 3/11/2019 | 50,000,000 | 42,890,340 | 21,987,132 | 85,008,584 | 45.00 | IRR |
| Blackstone Strategic Capital Holdings II L.P. | 6/26/2020 | 75,000,000 | 44,102,881 | 10,254,430 | 42,431,797 | 11.27 | IRR |
| Bregal Sagemount IV-A L.P. | 5/17/2022 | 100,000,000 | 4,925,312 | 3,376 | 3,767,294 | -23.67 | IRR |
| Butterfly Fund II, LP | 7/12/2021 | 75,000,000 | 34,067,633 | 297,792 | 37,228,211 | 9.10 | IRR |
| CapVest Equity Partners IV SCSp | 6/29/2018 | € 40,000,000 | 29,832,136 | - | 37,392,000 | 14.90 | IRR |
| Capital Partners Private Equity Income Fund III, L.P. | 7/14/2017 | 58,000,000 | 47,670,563 | 23,018,011 | 49,478,882 | 18.09 | IRR |
| Dragoneer Opportunities Fund V, L.P. | 4/23/2020 | 65,000,000 | 68,328,091 | 12,951,510 | 53,303,212 | -7.91 | IRR |
| Dragoneer Opportunities Fund VI, L.P. | 10/29/2021 | 100,000,000 | 12,576,792 | - | 7,811,915 | -37.89 | IRR |
| Dunes Point Capital Fund II, L.P. | 11/30/2017 | 50,000,000 | 47,904,611 | 40,811,049 | 49,421,422 | 36.50 | IRR |
| Dunes Point Capital Fund III, L.P. | 1/28/2022, 7/15/2022 | 100,000,000 | 25,908,075 | - | 28,342,621 | 12.65 | IRR |
| FG Next Flatirons I, L.P. | 2/5/2021 | 25,000,000 | 12,875,000 | - | 14,033,736 | 6.88 | IRR |
| FTV V, L.P. | 9/15/2016 | 46,000,000 | 53,058,941 | 50,474,525 | 97,019,594 | 31.61 | IRR |
| FTV VI, L.P. | 11/15/2019, 2/11/2020 | 75,000,000 | 73,632,467 | 8,617,304 | 117,181,852 | 30.98 | IRR |
| FTV VII, L.P. | 1/13/2022 | 100,000,000 | 38,000,000 | - | 37,488,055 | -1.54 | IRR |
| Flagship Pioneering – Origination Fund VII, L.P. | 3/13/2020, 5/28/2021 | 125,000,000 | 26,875,000 | 7,900 | 29,212,484 | 7.19 | IRR |
| Foundry 2022, L.P. | 3/15/2022 | 75,000,000 | 14,625,000 | 17,273 | 15,889,597 | 12.53 | IRR |
| Foundry Group Next 2018 Partner Fund, L.P. | 3/1/2019 | 100,000,000 | 66,125,000 | 14,059 | 94,422,698 | 19.63 | IRR |
| Foundry Group Next 2018, L.P. | 5/8/2018 | 45,000,000 | 39,768,750 | 3,570,523 | 51,917,205 | 14.49 | IRR |
| Foundry Group Next, L.P. | 6/6/2016 | 30,000,000 | 27,893,949 | 3,449,391 | 48,699,480 | 13.08 | IRR |
| GTCR Fund XII/A LP and GTCR Fund XII/B LP | 9/29/2017 | 50,000,000 | 49,695,679 | 33,440,339 | 53,385,674 | 25.39 | IRR |
| GTCR Fund XIII/A LP and GTCR Fund XIII/B LP | 10/27/2020 | 85,000,000 | 43,473,679 | 9,259,742 | 41,232,858 | 21.10 | IRR |
| GTCR Strategic Growth Fund I/A LP and GTCR Strategic Growth Fund I/B LP | 11/22/2021 | 42,000,000 | 4,653,600 | - | 3,487,697 | -38.05 | IRR |
| Gemspring Capital Fund III, LP | 1/27/2023 | 75,000,000 | - | - | - | - | IRR |
| Greenoaks Capital Opportunities Fund IV LP | 10/22/2021 | 60,000,000 | 31,499,495 | 34,569 | 26,645,705 | -17.23 | IRR |
| Greenoaks Capital Opportunities Fund V L.P. | 8/8/2022 | 60,000,000 | - | - | - | - | IRR |
| H.I.G. Capital – TMRS Capella SMA, L.P. | 10/15/2018, 12/17/2020 | 200,000,000 | 198,887,539 | 27,050,791 | 240,756,139 | 14.89 | IRR |
| H.I.G. Strategic Partners Fund II, L.P. | 12/31/2020 | 250,000,000 | 34,017,903 | - | 32,571,405 | -3.79 | IRR |
| H.I.G. Strategic Partners Fund, L.P. | 10/2/2018 | 100,000,000 | 109,859,394 | 2,006,934 | 136,969,018 | 16.14 | IRR |
| HarbourVest TMRS Polaris SMA L.P. | 12/2/2020 | 400,000,000 | 183,000,000 | - | 195,728,013 | 5.27 | IRR |
| HarbourVest TMRS Polaris SMA L.P. | 3/19/2021 | 200,000,000 | 104,500,000 | 4,455,000 | 121,695,180 | 20.02 | IRR |
| Harvest Partners VII, L.P. | 12/28/2015 | 20,000,000 | 22,179,979 | 22,431,228 | 29,683,751 | 24.19 | IRR |
| Heartwood Partners IV, L.P. | 6/17/2021 | 75,000,000 | 14,918,597 | 896,997 | 13,710,734 | -5.03 | IRR |
| Incline Equity Partners IV, L.P. | 12/16/2016 | 40,000,000 | 39,495,650 | 30,103,404 | 43,871,721 | 25.34 | IRR |
| Insight Partners Fund XI Follow-On Fund, L.P. | 7/15/2022 | 30,000,000 | 13,500,000 | - | 13,855,792 | 3.36 | IRR |
| Insight Partners XI, L.P. | 2/26/2020, 3/20/2020 | 55,000,000 | 53,513,647 | 141,779 | 77,247,753 | 18.22 | IRR |
| Insight Partners XII Buyout Annex Fund, L.P. | 5/14/2021 | 25,000,000 | 15,875,000 | - | 14,480,322 | -7.67 | IRR |
| Insight Partners XII, L.P. | 5/14/2021 | 100,000,000 | 69,400,000 | 133,919 | 59,781,349 | -12.06 | IRR |
| Kainos Capital Partners II LP | 8/25/2016 | 35,000,000 | 31,819,997 | 45,125,270 | 9,844,728 | 18.55 | IRR |
| LightBay Investment Partners II LP | 9/30/2021 | 75,000,000 | 6,711,986 | - | 5,350,488 | -20.28 | IRR |
| LightBay Investment Partners LP | 12/22/2017 | 40,000,000 | 43,063,494 | 32,804,248 | 45,395,873 | 20.09 | IRR |
| Main Post Growth Capital II, L.P. | 11/7/2018 | 40,000,000 | 33,049,227 | 1,403,318 | 44,243,764 | 15.37 | IRR |
| Marlin Equity V, L.P. | 3/10/2017 | 57,000,000 | 54,792,751 | 20,089,937 | 71,619,154 | 23.47 | IRR |

Private Investment Performance Since Inception as of 6/30/2023

| Asset Class / Fund Name | Date of Investment(s) | Amount Committed in \$ (unless otherwise noted) | Amount Invested in \$ | Amount Received in \$ | Remaining Value in \$ | Percentage Return | Performance Methodology* |
|--|------------------------|--|-----------------------|-----------------------|-----------------------|-------------------|--------------------------|
| Marlin Heritage II, L.P. | 3/10/2017 | 14,250,000 | 14,675,460 | 3,216,862 | 19,457,209 | 13.69 | IRR |
| Mercato Partners Growth III, L.P. | 5/25/2016 | 40,000,000 | 40,154,422 | 7,325,120 | 75,237,325 | 16.97 | IRR |
| Northlane Capital Partners II LP | 6/26/2019, 6/12/2020 | 75,000,000 | 46,484,359 | 2,157,817 | 66,117,508 | 27.35 | IRR |
| One Rock Capital Partners II, LP | 3/31/2017 | 45,000,000 | 40,390,000 | 9,091,014 | 65,697,718 | 15.76 | IRR |
| One Rock Capital Partners III, LP | 6/14/2021 | 75,000,000 | 55,766,200 | 15,248,931 | 63,890,873 | 27.55 | IRR |
| PSG Europe II L.P. | 5/20/2022 | € 100,000,000 | - | - | (1,275,984) | | IRR |
| PSG V L.P. | 5/18/2021 | 100,000,000 | 42,966,742 | 6,405,378 | 42,503,122 | 7.99 | IRR |
| Parthenon Investors VI, L.P. | 12/5/2019 | 45,000,000 | 20,410,577 | 3,416 | 25,077,312 | 17.52 | IRR |
| Parthenon Investors VII, LP | 3/14/2023 | 100,000,000 | - | - | - | | IRR |
| Providence Equity Partners VIII L.P. | 4/2/2018 | 55,000,000 | 61,797,215 | 27,252,435 | 64,715,409 | 15.79 | IRR |
| Providence Strategic Growth II L.P. | 6/23/2016 | 60,000,000 | 71,396,519 | 146,024,449 | 57,988,065 | 38.71 | IRR |
| Providence Strategic Growth III L.P. | 1/31/2018, 4/2/2018 | 70,000,000 | 61,976,497 | 84,611,234 | 61,709,669 | 29.60 | IRR |
| Providence Strategic Growth IV L.P. | 4/26/2019 | 50,000,000 | 39,172,021 | 34,647,418 | 52,220,512 | 51.71 | IRR |
| Public Pension Capital, LLC | 4/1/2021, 3/31/2023 | 150,000,000 | 18,542,963 | 5,761 | 17,734,754 | -6.00 | IRR |
| Reverence Capital Partners Opportunities Fund II, L.P. | 2/25/2019 | 50,000,000 | 43,482,004 | 10,592,004 | 72,361,789 | 28.21 | IRR |
| Reverence Capital Partners Opportunities Fund V (PE Fund III), L.P. | 10/22/2021 | 100,000,000 | 22,409,458 | 162,744 | 20,393,287 | -8.20 | IRR |
| RiverGlade Capital II, L.P. | 7/15/2022 | 75,000,000 | - | - | - | | IRR |
| Searchlight Capital II, L.P. | 2/18/2016 | 47,000,000 | 51,546,082 | 77,602,909 | 21,870,945 | 22.30 | IRR |
| Searchlight Capital III, L.P. | 5/8/2019 | 50,000,000 | 35,314,481 | 22,853,120 | 41,167,132 | 31.61 | IRR |
| Stellax Capital Partners II LP | 6/4/2020 | 75,000,000 | 46,972,714 | 3,885,643 | 47,274,462 | 7.72 | IRR |
| Techstars Accelerator 2021, L.P. | 3/5/2021 | 40,000,000 | 20,100,000 | - | 23,696,694 | 16.64 | IRR |
| Techstars Ventures 2022, L.P. | 11/4/2021 | 75,000,000 | 14,736,547 | - | 13,609,467 | -13.69 | IRR |
| Tribe Capital Fund II, L.P. | 6/25/2021 | 60,000,000 | 58,200,000 | - | 64,405,961 | 6.60 | IRR |
| Tribe Capital Fund III, L.P. | 12/16/2021 | 75,000,000 | 60,000,000 | - | 54,558,130 | -8.81 | IRR |
| Tritium I, LP | 11/16/2015 | 50,000,000 | 66,388,329 | 104,121,976 | 51,011,116 | 28.54 | IRR |
| Tritium II, LP | 11/20/2018 | 60,000,000 | 59,799,254 | 16,018,262 | 74,658,205 | 19.93 | IRR |
| Tritium III, LP | 1/28/2022, 4/29/2022 | 100,000,000 | 17,565,287 | - | 20,120,700 | 14.55 | IRR |
| Updata Partners V, L.P. | 6/22/2016 | 50,000,000 | 52,939,571 | 66,900,345 | 52,868,922 | 22.42 | IRR |
| Updata Partners VI, L.P. | 12/7/2018, 5/31/2019 | 75,000,000 | 68,812,317 | - | 99,736,197 | 22.83 | IRR |
| Updata Partners VII, L.P. | 2/4/2022 | 100,000,000 | 3,000,000 | - | 1,443,573 | -89.99 | IRR |
| Hedge Funds | | | | | | | |
| Alyeska Fund, L.P. | 2/1/2016, 4/1/2017 | 115,000,000 | 115,000,000 | 35,000,000 | 207,006,964 | 10.92 | TWR |
| BG ERISA Fund | 4/26/2017, 5/28/2020 | 130,000,000 | 130,000,000 | - | 158,712,818 | 3.45 | TWR |
| Bayview Opportunity Domestic IVa, L.P. | 10/1/2018 | 25,100,000 | 25,861,657 | 31,462,797 | 329,981 | 2.82 | TWR |
| D.E. Shaw Valence Fund, L.L.C. | 1/1/2017 | 73,000,000 | 73,251,107 | 11,769,720 | 180,160,465 | 16.59 | TWR |
| Diamerex Onshore Fund LP | 10/1/2019, 5/1/2020 | 150,000,000 | 150,000,000 | 27,357,789 | 183,409,862 | 10.35 | TWR |
| East Lodge Capital Credit Opportunities Fund L.P. | 5/1/2016, 11/23/2016 | 120,000,000 | 120,000,000 | 76,562,825 | 47,188,959 | -0.01 | TWR |
| MW TOPS World Equities (US) Fund | 5/4/2021 | 150,000,000 | 150,000,000 | - | 148,386,824 | -0.52 | TWR |
| Man AHL Hydrogen LLC | 6/1/2016, 4/1/2017 | 150,000,000 | 150,000,000 | 40,000,000 | 175,165,582 | 5.32 | TWR |
| Pharo Gaia Fund, Ltd. | 6/1/2016, 11/1/2016 | 100,000,000 | 100,000,000 | 35,000,000 | 90,844,449 | 3.12 | TWR |
| RedCo II Offshore Fund, L.P. | 5/28/2021 | 75,000,000 | 58,382,654 | 3,946,122 | 50,483,580 | -9.53 | IRR |
| Redmile Capital Fund, LP | 11/28/2016, 4/1/2017 | 80,000,000 | 80,000,000 | - | 95,509,868 | 3.13 | TWR |
| Southpoint Qualified Fund LP | 1/1/2016, 4/1/2017 | 90,000,000 | 90,000,000 | - | 172,209,537 | 9.61 | TWR |
| Stone Oak Fund L.P. | 9/26/2018 | 250,000,000 | 442,847,080 | 591,901,032 | 205,484,406 | 7.64 | IRR |
| Stone Oak Fund L.P. (Select Class) | 9/26/2018 | 100,000,000 | 46,427,938 | 18,871,555 | 46,344,486 | 8.48 | IRR |
| Symmetry US Fund LP | 11/28/2018, 11/29/2019 | 160,000,000 | 160,000,000 | 247,164,111 | 4,401,358 | 11.47 | TWR |
| The Varde Asia Credit Fund, L.P. | 7/31/2018 | 50,000,000 | 56,007,104 | 27,238,668 | 51,749,047 | 8.03 | IRR |
| Treaty Oak Fund L.P. | 8/1/2014, 10/1/2015 | 1,535,000,000 | 1,535,000,000 | 1,683,268,538 | 1,805,866 | -1.55 | TWR |
| Varde Investment Partners, L.P. | 1/1/2015, 12/1/2016 | 115,000,000 | 115,000,000 | 39,486,500 | 127,814,445 | 5.86 | TWR |
| Global Equity | | | | | | | |
| Northern Trust Collective All Country World ex-U.S. Investable Market Index Fund - Non-Lending | 8/1/2010 | - | 6,139,461,927 | 3,624,855,194 | 4,024,583,007 | 5.42 | TWR |
| Northern Trust Collective United States Investable Market Index Fund - Non-Lending | 1/8/2021 | - | 6,594,523,572 | 738,000,000 | 6,778,177,137 | 6.36 | TWR |

* "TWR" performance methodology is "Time Weighted Return". "IRR" performance methodology is "Internal Rate of Return". Information included in the Private Investment Performance report corresponds to performance reporting provided in the General Investment Consultant Report as of the same date.

Information in this report has not been prepared or approved by any manager, general partner, or affiliate, and may not reflect the performance or valuation reflected in the records of such manager, general partner or affiliate.