



## Private Investment Performance Since Inception as of 12/31/2025

| Asset Class / Fund Name                                                  | Date of Investment(s)                    | Amount Committed in \$<br>(unless otherwise noted) | Amount<br>Invested in \$ | Amount<br>Received in \$ | Remaining<br>Value in \$ | Percentage<br>Return | Performance<br>Methodology* |
|--------------------------------------------------------------------------|------------------------------------------|----------------------------------------------------|--------------------------|--------------------------|--------------------------|----------------------|-----------------------------|
| <b>Credit</b>                                                            |                                          |                                                    |                          |                          |                          |                      |                             |
| AG Direct Lending Fund III (Unlevered), L.P.                             | 7/20/2018                                | 250,000,000                                        | 254,804,565              | (281,044,565)            | 45,775,096               | 6.37                 | IRR                         |
| Adams Street Private Credit Fund II-A LP                                 | 7/21/2020                                | 235,000,000                                        | 303,336,235              | (383,534,927)            | 164,814,541              | 13.82                | IRR                         |
| Adams Street Private Credit Fund III-A LP                                | 11/21/2023                               | 250,000,000                                        | 112,583,751              | (51,843,593)             | 91,629,789               | 17.52                | IRR                         |
| Adams Street Private Credit Fund-A LP                                    | 4/12/2017, 9/14/2018                     | 200,000,000                                        | 207,499,995              | (290,402,489)            | 41,506,400               | 12.88                | IRR                         |
| Arrow Credit Opportunities II USD Feeder SCSP                            | 3/16/2023                                | 150,000,000                                        | 127,411,481              | (11,130,244)             | 144,699,082              | 14.48                | IRR                         |
| Arrow Credit Opportunities III USD Feeder SCSP                           | 10/1/2025                                | 150,000,000                                        | -                        | -                        | -                        | -                    | IRR                         |
| Arrow Zilker Co-Investment SCSP                                          | 11/12/2025                               | 125,000,000                                        | -                        | -                        | -                        | -                    | IRR                         |
| Bain Capital Credit Managed Account (Blanco), L.P.                       | 8/21/2017                                | 100,000,000                                        | 100,000,000              | -                        | 155,597,637              | 5.51                 | TWR                         |
| Bandera Strategic Credit Partners I, L.P.                                | 6/1/2018, 6/1/2021, 5/6/2024             | 331,000,000                                        | 713,278,336              | (93,281,359)             | 1,000,877,120            | 5.66                 | TWR                         |
| Bandera Strategic Credit Partners II, L.P.                               | 6/1/2018, 6/21/2021                      | 635,000,000                                        | 592,001,526              | (7,666,369)              | 939,241,226              | 5.86                 | TWR                         |
| Blackstone COF V Co-Investment Fund LP                                   | 12/31/2024                               | 100,000,000                                        | -                        | -                        | -                        | -                    | IRR                         |
| Blackstone Capital Opportunities Fund V LP                               | 12/31/2024                               | 200,000,000                                        | -                        | -                        | (512,044)                | -                    | IRR                         |
| Bregal Sagemount Credit Solutions L.P.                                   | 8/29/2023                                | 150,000,000                                        | 18,225,506               | (14,430,348)             | 11,869,638               | 7.14                 | IRR                         |
| CB Credit Opportunities Fund IV, LP                                      | 10/13/2025                               | 150,000,000                                        | -                        | -                        | -                        | -                    | IRR                         |
| Carlyle Energy Mezzanine Opportunities Fund II, L.P.                     | 1/15/2016                                | 65,000,000                                         | 42,148,480               | (31,662,559)             | 900,156                  | 3.34                 | IRR                         |
| Chorus Capital Credit Fund V USD SCSP                                    | 3/28/2024                                | 200,000,000                                        | 208,931,949              | (24,734,335)             | 203,473,687              | 13.77                | IRR                         |
| D.E. Shaw Alkali Fund VI, L.L.C.                                         | 10/1/2024                                | 75,000,000                                         | 32,157,171               | (6,595,741)              | 30,990,689               | 9.08                 | IRR                         |
| GIP Capital Solutions Fund II SCSP, L.P.                                 | 4/3/2019                                 | 75,000,000                                         | 61,423,816               | (42,630,594)             | 44,218,755               | 9.09                 | IRR                         |
| GIP Capital Solutions Fund II SCSP, L.P. (Co-Invest)                     | 4/3/2019                                 | 50,000,000                                         | 45,241,303               | (27,766,450)             | 29,070,810               | 13.34                | IRR                         |
| GIP Spectrum Fund, L.P.                                                  | 2/20/2019                                | 75,000,000                                         | 93,406,755               | (88,015,178)             | 55,318,379               | 7.35                 | IRR                         |
| GSO COF III Co-Investment Fund LP                                        | 11/21/2016, 7/6/2021                     | 15,937,500                                         | 10,847,821               | (13,731,449)             | 559,959                  | 11.10                | IRR                         |
| GSO Capital Opportunities Fund III LP                                    | 7/1/2016                                 | 75,000,000                                         | 85,488,621               | (120,078,576)            | 11,615,099               | 11.47                | IRR                         |
| Global Credit Opportunities Fund, L.P.                                   | 2/27/2018                                | 300,000,000                                        | 357,555,161              | (436,750,654)            | 81,855,790               | 6.56                 | IRR                         |
| GoldenTree Asset Management LP                                           | 6/6/2017, 6/25/2021, 7/7/2021, 4/15/2025 | 410,000,000                                        | 389,400,000              | -                        | 562,256,049              | 6.49                 | TWR                         |
| GoldenTree Distressed Fund IV LP                                         | 7/2/2021                                 | 250,000,000                                        | 93,500,000               | (93,284,334)             | 102,271,681              | 25.94                | IRR                         |
| GoldenTree Private Credit Fund II LP                                     | 12/30/2025                               | 200,000,000                                        | -                        | -                        | -                        | -                    | IRR                         |
| H.I.G. Whitehorse Trinity, L.P.                                          | 10/5/2016, 10/1/2018, 12/4/2020          | 500,000,000                                        | 518,786,864              | (396,348,518)            | 372,082,935              | 8.27                 | IRR                         |
| H.I.G. Bayside Loan Opportunity Fund IV, L.P.                            | 2/5/2016                                 | 60,000,000                                         | 56,598,672               | (82,727,998)             | 16,987,170               | 8.02                 | IRR                         |
| H.I.G. Strategic Partners Fund II, L.P. PD                               | 7/1/2023                                 | 125,000,000                                        | 41,122,112               | (12,025,455)             | 35,063,864               | 2.66                 | IRR                         |
| H.I.G. Strategic Partners Fund, L.P. PD                                  | 7/1/2023                                 | 50,000,000                                         | 52,470,979               | (22,201,420)             | 39,703,816               | 6.94                 | IRR                         |
| HPC GPFS Co-Invest (Zilker), L.P.                                        | 4/28/2025                                | 150,000,000                                        | 27,881,735               | -                        | 28,142,365               | 0.95                 | IRR                         |
| Hunter Point Capital GPFS – Preferred (Onshore), L.P.                    | 4/24/2025                                | 75,000,000                                         | 22,273,211               | (1,826,603)              | 20,186,276               | -8.30                | IRR                         |
| Invesco Commercial Real Estate Finance Trust, Inc.                       | 12/5/2023                                | 200,000,000                                        | 200,000,000              | (5,188,088)              | 228,282,550              | 10.88                | IRR                         |
| KLCP Co-Inv Domestic Fund IV LP                                          | 4/30/2025                                | 75,000,000                                         | 83,834                   | -                        | 168,659                  | 101.18               | IRR                         |
| KLCP Domestic Fund IV LP                                                 | 4/30/2025                                | 150,000,000                                        | 375,002                  | -                        | 1,045,302                | 178.75               | IRR                         |
| Kennedy Lewis Senior Loan Fund LP                                        | 4/30/2025                                | 125,000,000                                        | -                        | -                        | 677,661                  | -                    | IRR                         |
| Madison Realty Capital Debt Fund IV LP                                   | 12/19/2017                               | 100,000,000                                        | 169,353,132              | (217,089,210)            | 54,122,672               | 5.21                 | IRR                         |
| Madison Realty Capital Debt Fund V LP                                    | 2/1/2020                                 | 100,000,000                                        | 93,222,867               | (64,803,846)             | 59,755,930               | 10.24                | IRR                         |
| Marathon CLO Equity Fund, L.P.                                           | 7/27/2016                                | 50,000,000                                         | 51,468,939               | (48,147,903)             | 8,630,454                | 2.02                 | IRR                         |
| Marathon European Credit Opportunity Fund III, LP                        | 6/30/2016                                | 100,000,000                                        | 93,251,693               | (81,122,548)             | 48,861,805               | 5.29                 | IRR                         |
| OHA CLO Co-invest SMA                                                    | 5/7/2025                                 | 50,000,000                                         | 50,016,679               | -                        | 49,233,604               | -1.57                | TWR                         |
| OHA CLO Enhanced Equity Fund III, L.P.                                   | 11/1/2024                                | 150,000,000                                        | 45,970,980               | (6,930,942)              | 42,576,849               | 3.36                 | IRR                         |
| PIMCO Corporate Opportunities Fund II Onshore Feeder, L.P.               | 9/1/2016                                 | 200,000,000                                        | 180,856,811              | (333,103,651)            | 163,370,136              | 14.08                | IRR                         |
| PIMCO Corporate Opportunities Fund III Onshore Feeder, L.P.              | 3/17/2020                                | 300,000,000                                        | 270,381,800              | (187,265,333)            | 271,119,852              | 7.99                 | IRR                         |
| PIMCO Specialty Finance Income Fund, L.P.                                | 9/30/2025                                | 150,000,000                                        | -                        | -                        | -                        | -                    | IRR                         |
| Pemberton Mid-Market Debt Fund III SCSP SICAV RAIF - Pemberton Mid-M     | 10/24/2022                               | 50,000,000                                         | 49,647,399               | (21,377,338)             | 43,697,134               | 12.10                | IRR                         |
| Pemberton Strategic Credit Fund II SCSP SICAVRAIF - Pemberton Strategic  | 10/28/2021                               | 250,000,000                                        | 397,529,662              | (440,564,780)            | 231,231,483              | 11.46                | IRR                         |
| Pemberton Strategic Credit Fund III SCSP SICAV-RAIF - Pemberton Strategi | 6/30/2022                                | 250,000,000                                        | 326,197,144              | (261,732,968)            | 226,027,206              | 10.05                | IRR                         |
| Sixth Street TAO Partners (B) (3.0)                                      | 12/31/2015                               | 75,000,000                                         | 96,551,980               | (127,680,237)            | 78,160,580               | 9.10                 | IRR                         |
| Sixth Street TAO Partners (B) (5.0) L.P.                                 | 7/1/2020                                 | 125,000,000                                        | 98,695,354               | (71,228,870)             | 103,232,221              | 11.84                | IRR                         |
| TCW Brazos Fund LLC                                                      | 11/29/2016, 12/30/2022                   | 500,000,000                                        | 621,126,000              | (658,251,000)            | 438,248,111              | 7.77                 | IRR                         |

## Private Investment Performance Since Inception as of 12/31/2025

| Asset Class / Fund Name                                                   | Date of Investment(s)                                 | Amount Committed in \$<br>(unless otherwise noted) | Amount<br>Invested in \$ | Amount<br>Received in \$ | Remaining<br>Value in \$ | Percentage<br>Return | Performance<br>Methodology* |
|---------------------------------------------------------------------------|-------------------------------------------------------|----------------------------------------------------|--------------------------|--------------------------|--------------------------|----------------------|-----------------------------|
| TPG AG Credit Solutions Fund III, L.P.                                    | 6/30/2025                                             | 150,000,000                                        | 24,000,000               | -                        | 29,370,340               | 22.38                | IRR                         |
| TPG AG Zilker Co-Invest Fund, L.P.                                        | 11/7/2025                                             | 150,000,000                                        | -                        | -                        | -                        |                      | IRR                         |
| TPG Real Estate Credit Opportunities, L.P.                                | 10/2/2023                                             | 200,000,000                                        | 36,914,355               | (877,958)                | 38,142,430               | 3.57                 | IRR                         |
| TSSP Adjacent Opportunities Partners (D), L.P.                            | 6/8/2018                                              | 50,000,000                                         | 40,870,216               | (35,486,076)             | 40,244,270               | 13.67                | IRR                         |
| TSSP Opportunities Partners IV (A), L.P.                                  | 8/9/2018                                              | 25,000,000                                         | 20,351,787               | (15,434,798)             | 17,335,924               | 11.10                | IRR                         |
| The Varde Dislocation Fund, L.P.                                          | 6/12/2020                                             | 200,000,000                                        | 159,000,000              | (153,856,616)            | 58,558,081               | 9.17                 | IRR                         |
| The Varde Private Debt Opportunities Fund (Onshore), L.P.                 | 8/27/2018                                             | 200,000,000                                        | 196,196,512              | (249,845,367)            | 65,781,199               | 8.22                 | IRR                         |
| Torchlight Debt Opportunity Fund V, LP                                    | 11/4/2015                                             | 75,000,000                                         | 60,013,945               | (74,615,980)             | 3,825,315                | 9.55                 | IRR                         |
| Torchlight Debt Opportunity Fund VI, LP                                   | 9/28/2018                                             | 75,000,000                                         | 74,602,897               | (45,990,431)             | 63,768,027               | 7.70                 | IRR                         |
| Walton Street Real Estate Debt Fund, L.P.                                 | 9/9/2014                                              | 100,000,000                                        | 84,503,619               | (122,002,186)            | 798,828                  | 5.19                 | IRR                         |
| Waterfall Eden Fund, LP                                                   | 2/28/2017                                             | 200,000,000                                        | 200,000,000              | (266,854,117)            | 8,792,388                | 4.52                 | TWR                         |
| White Oak Summit Fund, L.P.                                               | 3/1/2016                                              | 200,000,000                                        | 245,134,274              | (227,296,066)            | 114,580,156              | 3.55                 | IRR                         |
| <b>Global Equity</b>                                                      |                                                       |                                                    |                          |                          |                          |                      |                             |
| D.E. Shaw World Alpha Extension                                           | 11/20/2025                                            | 500,000,000                                        | -                        | -                        | 0                        | 0.00                 | TWR                         |
| MW TOPS World Equities (US) Fund                                          | 5/4/2021, 5/1/2024, 7/24/2025                         | 450,000,000                                        | 466,210,827              | -                        | 616,465,785              | 23.41                | TWR                         |
| Northern Trust Collective All Country World Investable Market Index Fund  | 8/12/2021                                             | -                                                  | 2,543,384,497            | (2,445,147,848)          | 0                        | 2.53                 | TWR                         |
| Northern Trust Collective All Country World ex-U.S. Investable Market Ind | 8/1/2010                                              | -                                                  | 6,139,461,927            | (8,297,772,596)          | 0                        | 6.00                 | TWR                         |
| Northern Trust Collective United States Investable Market Index Fund - Nd | 1/8/2021                                              | -                                                  | 6,594,523,572            | (4,233,000,000)          | 6,376,221,159            | 13.16                | TWR                         |
| <b>Real Assets</b>                                                        |                                                       |                                                    |                          |                          |                          |                      |                             |
| AMERRA Agri Fund III, LP                                                  | 7/31/2019                                             | 100,000,000                                        | 172,291,593              | (287,359,354)            | 17,246,794               | 1.39                 | IRR                         |
| Abacus Core Income Fund I LP                                              | 12/13/2013, 8/31/2020, 1/8/2021, 3/29/2021, 7/25/2022 | 313,716,216                                        | 305,201,893              | (272,281,303)            | 162,030,111              | 0.15                 | IRR                         |
| Abacus Multi-Family Partners IV LP                                        | 5/25/2018                                             | 75,000,000                                         | 81,179,375               | (119,788,383)            | 15,629,039               | 26.94                | IRR                         |
| Abacus Multi-Family Partners V LP                                         | 2/1/2020                                              | 100,000,000                                        | 94,968,553               | (22,515,723)             | 76,259,581               | 1.42                 | IRR                         |
| Abacus Multi-Family Partners VI LP                                        | 4/6/2022                                              | 100,000,000                                        | 73,972,603               | (2,879)                  | 68,731,680               | -5.62                | IRR                         |
| Actis Energy 4 LP                                                         | 2/28/2017, 4/16/2025                                  | 49,960,039                                         | 86,491,433               | (145,883,252)            | 6,607,000                | 13.04                | IRR                         |
| Alicon Real Estate Partners Fund III-B, L.P.                              | 10/9/2015                                             | 50,000,000                                         | 41,680,706               | (10,318,448)             | 2,019,241                | -32.50               | IRR                         |
| Appian Natural Resource (UST) Fund III LP                                 | 12/23/2022                                            | 100,000,000                                        | 46,666,846               | (1,196,738)              | 41,193,357               | -13.60               | IRR                         |
| Appian Natural Resources (UST) Fund II L.P.                               | 6/20/2019                                             | 75,000,000                                         | 53,701,265               | (46,105,501)             | 38,386,676               | 8.80                 | IRR                         |
| Appian Zilker PV1 LP                                                      | 7/25/2023                                             | 50,000,000                                         | 20,905,427               | (2,727,273)              | 23,813,929               | 14.58                | IRR                         |
| BCP Infrastructure Fund II, LP                                            | 12/5/2025                                             | 100,000,000                                        | -                        | -                        | -                        |                      | IRR                         |
| BentallGreenOak US Core Plus Fund LP                                      | 6/30/2020, 4/9/2021, 1/7/2022                         | 400,000,000                                        | 400,000,000              | -                        | 516,316,915              | 6.95                 | IRR                         |
| Berkeley Partners Value Industrial Fund V, L.P.                           | 3/2/2020                                              | 75,000,000                                         | 67,457,279               | (39,825,141)             | 56,860,842               | 9.30                 | IRR                         |
| BlackChamber Real Estate Opportunity Fund II, LP                          | 3/25/2025                                             | 100,000,000                                        | 87,625,206               | -                        | 86,269,150               | -2.66                | IRR                         |
| BlackChamber Real Estate Opportunity Fund, LP                             | 3/25/2020                                             | 50,000,000                                         | 48,629,562               | (7,365,282)              | 77,749,802               | 17.46                | IRR                         |
| Brookfield Infrastructure Fund III-B, L.P.                                | 5/31/2016                                             | 150,000,000                                        | 171,129,368              | (152,490,505)            | 169,651,291              | 12.07                | IRR                         |
| DivcoWest Fund V, LP                                                      | 5/9/2016                                              | 75,000,000                                         | 75,000,000               | (21,891,804)             | 23,974,667               | -12.51               | IRR                         |
| ERA Blade Continuation Fund LP                                            | 8/6/2025                                              | 129,872,958                                        | 103,822,753              | -                        | 105,673,983              | 1.78                 | IRR                         |
| ERA Infra Fund I LP                                                       | 10/5/2021                                             | 150,000,000                                        | 166,168,853              | (194,420,773)            | 120,375,928              | 18.46                | IRR                         |
| ERA Infra Fund II LP                                                      | 6/5/2025                                              | 100,000,000                                        | -                        | -                        | -                        |                      | IRR                         |
| ERA Infra I Coinvest LP                                                   | 10/5/2021                                             | 100,000,000                                        | 98,665,745               | (82,372,157)             | 108,471,528              | 30.23                | IRR                         |
| Elda River Opportunities Fund II LLC                                      | 1/1/2016                                              | 100,000,000                                        | 140,379,298              | (221,450,168)            | 41,584                   | 10.93                | IRR                         |
| Elda River Opportunities Fund III LLC                                     | 5/31/2018                                             | 125,000,000                                        | 123,610,022              | (157,083,087)            | 67,768,635               | 24.05                | IRR                         |
| Elda River Opportunities Fund IV LLC                                      | 5/7/2021, 8/9/2021                                    | 200,000,000                                        | 132,598,754              | (3,033,454)              | 131,320,907              | 0.54                 | IRR                         |
| Elda River Zilker AV1 LLC                                                 | 3/17/2023                                             | 31,000,000                                         | 31,154,688               | -                        | 36,769,811               | 6.80                 | IRR                         |
| European Property Investors Special Opportunities 4 LP                    | 8/25/2015                                             | € 30,000,000                                       | 30,644,409               | (15,020,141)             | 24,226,199               | 3.83                 | IRR                         |
| European Property Investors Special Opportunities 5 SCSP                  | 9/25/2018                                             | € 50,000,000                                       | 54,137,878               | (8,067,239)              | 47,355,201               | 0.66                 | IRR                         |
| Excelsior Renewable Energy Feeder Fund II-B LP                            | 3/16/2023, 5/9/2025                                   | 200,000,000                                        | 128,692,263              | (1,096,535)              | 155,343,221              | 18.40                | IRR                         |
| Global Infrastructure Partners IV-A/B, L.P.                               | 6/7/2019                                              | 150,000,000                                        | 141,255,040              | (22,729,208)             | 156,907,039              | 6.45                 | IRR                         |
| Grain Communications Opportunity Fund III, L.P.                           | 12/17/2020, 4/1/2021                                  | 124,000,000                                        | 123,582,184              | (17,297,077)             | 106,699,000              | -2.41                | IRR                         |
| Grain Spectrum Holdings III, L.P.                                         | 9/4/2020                                              | 100,000,000                                        | 90,237,240               | (161,695)                | 128,699,225              | 8.61                 | IRR                         |
| Grain Spectrum Holdings IV, L.P.                                          | 12/21/2021                                            | 150,000,000                                        | 46,137,366               | -                        | 38,821,704               | -8.31                | IRR                         |
| Grandview II TX, L.P.                                                     | 11/4/2021                                             | 80,000,000                                         | 70,992,947               | -                        | 69,395,813               | -1.07                | IRR                         |
| Grandview II, L.P.                                                        | 8/5/2021                                              | 80,000,000                                         | 76,185,063               | (16,978,844)             | 76,525,248               | 3.95                 | IRR                         |
| Greenfield Acquisition Partners VII, L.P.                                 | 12/17/2013, 11/21/2014                                | 100,000,000                                        | 95,435,735               | (173,532,169)            | 4,027,347                | 13.19                | IRR                         |
| H.I.G. Strategic Partners Fund II, L.P. OPPM                              | 7/1/2023                                              | 125,000,000                                        | 41,086,751               | (12,025,455)             | 35,028,527               | 2.67                 | IRR                         |
| H.I.G. Strategic Partners Fund, L.P. OPPM                                 | 7/1/2023                                              | 50,000,000                                         | 52,470,979               | (22,201,421)             | 39,703,816               | 6.94                 | IRR                         |
| Harrison Street Social Infrastructure Fund, L.P.                          | 3/29/2019                                             | 200,000,000                                        | 218,531,932              | (47,470,113)             | 272,913,248              | 7.10                 | IRR                         |

## Private Investment Performance Since Inception as of 12/31/2025

| Asset Class / Fund Name                                           | Date of Investment(s)             | Amount Committed in \$<br>(unless otherwise noted) | Amount<br>Invested in \$ | Amount<br>Received in \$ | Remaining<br>Value in \$ | Percentage<br>Return | Performance<br>Methodology* |
|-------------------------------------------------------------------|-----------------------------------|----------------------------------------------------|--------------------------|--------------------------|--------------------------|----------------------|-----------------------------|
| Hull Street Energy Partners II, L.P.                              | 9/10/2021, 2/24/2022              | 200,000,000                                        | 197,143,897              | (63,258,619)             | 240,221,005              | 20.80                | IRR                         |
| ISQ Global Infrastructure Fund II (UST), L.P.                     | 7/24/2017                         | 150,000,000                                        | 202,682,899              | (174,607,785)            | 181,694,172              | 11.65                | IRR                         |
| ISQ Global Infrastructure Fund III (UST), L.P.                    | 11/13/2020                        | 150,000,000                                        | 115,063,272              | (11,412,278)             | 137,262,733              | 12.76                | IRR                         |
| InstarAGF Essential Infrastructure II (Co-Invest-USD) LP          | 3/19/2019                         | 50,000,000                                         | 22,309,351               | -                        | 16,622,223               | -6.08                | IRR                         |
| InstarAGF Essential Infrastructure II (USP-USD) LP                | 12/7/2018                         | 100,000,000                                        | 100,752,888              | (3,876,750)              | 111,839,637              | 2.87                 | IRR                         |
| Invesco U.S Income Fund, L.P.                                     | 11/26/2013, 10/1/2014, 12/28/2021 | 279,000,000                                        | 285,942,906              | (23,539,240)             | 472,714,919              | 7.36                 | IRR                         |
| Kildare European Partners II, L.P.                                | 5/31/2016                         | 100,000,000                                        | 83,379,812               | (37,524,277)             | 47,804,986               | 0.78                 | IRR                         |
| Lubert-Adler Real Estate Fund VII, L.P.                           | 10/15/2013, 10/29/2014            | 100,000,000                                        | 96,191,687               | (65,105,815)             | 27,687,125               | -1.29                | IRR                         |
| Moorfield Real Estate III Limited Partnership                     | 12/22/2014                        | 50,000,000                                         | 74,678,873               | (96,636,052)             | 144,834                  | 11.76                | IRR                         |
| NGP Natural Resources XII, L.P.                                   | 11/8/2018                         | 125,000,000                                        | 133,797,769              | (137,760,493)            | 73,427,208               | 15.41                | IRR                         |
| NP Northwest Corporate Park Aggregator, LLC                       | 7/10/2025                         | 100,000,000                                        | 31,137,380               | -                        | 31,561,671               | 1.95                 | IRR                         |
| NorthPoint Industrial Fund VII, LP                                | 6/20/2025                         | 100,000,000                                        | 51,338,432               | -                        | 49,966,640               | -2.67                | IRR                         |
| Oak Street Real Estate Capital Fund V, LP                         | 6/12/2020                         | 100,000,000                                        | 100,005,235              | (43,790,259)             | 85,470,109               | 10.52                | IRR                         |
| Oak Street Real Estate Capital Fund VI, LP                        | 12/2/2022                         | 150,000,000                                        | 111,545,383              | (71,419,718)             | 90,483,357               | 18.30                | IRR                         |
| Oaktree Power Opportunities Fund VI, L.P.                         | 3/23/2022                         | 150,000,000                                        | 142,254,232              | (209,940,298)            | 132,830,281              | 29.95                | 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                                        | 22,550,000               | (4,211,358)              | 20,806,427               | 2.94                 | IRR                         |
| Oberland Capital Healthcare Solutions Co-Invest LP                | 3/31/2020                         | 37,500,000                                         | 19,054,688               | (10,595,383)             | 15,141,155               | 23.52                | IRR                         |
| Oberland Capital Healthcare Solutions LP                          | 3/31/2020                         | 75,000,000                                         | 35,653,386               | (20,670,078)             | 22,861,710               | 10.58                | IRR                         |
| Orion Mine Finance (Delaware) Fund II LP                          | 5/25/2016                         | 100,000,000                                        | 199,481,447              | (300,034,557)            | 70,885,009               | 9.36                 | IRR                         |
| Orion Mine Finance (Onshore) Fund III LP                          | 8/27/2019                         | 100,000,000                                        | 96,729,865               | (88,233,977)             | 55,440,597               | 9.57                 | IRR                         |
| Orion Mine Finance Co-Fund II LP                                  | 10/25/2017                        | 25,000,000                                         | 23,142,531               | (26,621,175)             | 13,170,058               | 18.98                | IRR                         |
| Orion Mine Finance Co-Fund III LP                                 | 8/27/2019                         | 50,000,000                                         | 37,969,775               | (50,371,922)             | 18,856,509               | 26.90                | IRR                         |
| Orion Mineral Royalty Fund I LP                                   | 8/1/2018, 5/19/2021               | 75,000,000                                         | 76,156,209               | (67,699,708)             | 50,980,218               | 7.90                 | IRR                         |
| Pearl Energy Investment IV, L.P.                                  | 1/31/2025                         | 100,000,000                                        | 11,601,044               | -                        | 10,182,294               | -21.85               | IRR                         |
| Pearl Energy Investments III, LP                                  | 3/1/2023                          | 150,000,000                                        | 109,163,027              | (1,346,284)              | 116,491,799              | 7.71                 | IRR                         |
| Pennybacker EIV, LP                                               | 10/25/2019                        | 37,500,000                                         | 29,000,075               | -                        | 28,297,439               | -0.70                | IRR                         |
| Pennybacker V, LP                                                 | 10/25/2019                        | 75,000,000                                         | 68,195,298               | (11,167,286)             | 61,510,863               | 1.87                 | IRR                         |
| Pennybacker VI, LP                                                | 6/2/2022                          | 150,000,000                                        | 46,550,547               | (226,771)                | 49,767,910               | 5.52                 | IRR                         |
| Pioneer Infrastructure Partners II SCSp                           | 7/9/2024                          | 100,000,000                                        | 13,816,891               | (5,885,390)              | 8,419,352                | -18.72               | IRR                         |
| Pioneer Infrastructure Partners SCSp                              | 12/16/2021, 2/16/2022             | 128,859,700                                        | 125,948,762              | (7,272)                  | 155,118,748              | 9.89                 | IRR                         |
| Pioneer Zilker PV1 SCSp                                           | 1/10/2025                         | 100,000,000                                        | -                        | -                        | -                        | -                    | IRR                         |
| Platform Texas Fund I, LLC                                        | 8/10/2022                         | 150,000,000                                        | 146,139,000              | (2,500,000)              | 126,458,507              | -7.72                | IRR                         |
| Platform Ventures Real Estate Strategies V, LLC                   | 12/17/2020                        | 100,000,000                                        | 104,847,081              | (18,945,016)             | 110,089,621              | 6.83                 | IRR                         |
| Rubenstein Properties Fund II, L.P.                               | 7/13/2012, 4/24/2014              | 75,000,000                                         | 111,372,330              | (92,445,226)             | 8,968,649                | -19.30               | IRR                         |
| Rubenstein Properties Fund III, L.P.                              | 9/11/2015                         | 75,000,000                                         | 76,515,763               | (3,083,851)              | 6,702,318                | -30.95               | IRR                         |
| SDC Digital Infrastructure Opportunity Fund II, L.P.              | 5/19/2020                         | 58,000,000                                         | 68,529,352               | (30,163,720)             | 152,049,754              | 32.30                | IRR                         |
| SDC Digital Infrastructure Opportunity Fund III, L.P.             | 3/4/2022                          | 175,000,000                                        | 134,306,195              | (2,524,118)              | 141,857,193              | 3.35                 | IRR                         |
| SDC Digital Infrastructure Opportunity Fund IV, L.P.              | 1/11/2024                         | 150,000,000                                        | 25,369,552               | (7,964,688)              | 19,402,036               | -12.30               | IRR                         |
| Silver Hill Energy Partners III, LP                               | 12/17/2021                        | 200,000,000                                        | 185,388,281              | (72,345,022)             | 203,362,595              | 17.88                | IRR                         |
| Silver Hill Energy Partners IV, LP                                | 12/22/2023                        | 100,000,000                                        | 35,610,506               | (145,487)                | 42,233,745               | 12.95                | IRR                         |
| Smart Markets Fund, L.P.                                          | 9/26/2011, 2/19/2013, 10/2/2013   | 200,000,000                                        | 373,762,857              | (184,603,219)            | 521,690,096              | 7.76                 | IRR                         |
| Sprott Private Resource Lending II (US), LP                       | 12/13/2018                        | 100,000,000                                        | 76,104,515               | (108,938,159)            | 36,969,215               | 11.28                | IRR                         |
| Sprott Private Resource Lending III (US), LP                      | 3/31/2022                         | 150,000,000                                        | 75,754,559               | (5,252,907)              | 81,131,451               | 11.08                | IRR                         |
| Stockbridge Niche Logistics Fund, LP                              | 12/15/2020, 3/26/2021             | 267,000,000                                        | 294,514,310              | (55,028,620)             | 396,201,614              | 10.45                | IRR                         |
| Stockbridge Value Fund III, LP                                    | 4/1/2017                          | 50,000,000                                         | 45,992,957               | (61,849,016)             | 2,413,843                | 11.81                | IRR                         |
| Stockbridge Value Fund IV, LP                                     | 4/10/2020                         | 75,000,000                                         | 68,220,641               | (8,156,892)              | 63,416,432               | 1.61                 | IRR                         |
| Stockbridge Value Fund V, LP                                      | 4/21/2023                         | 125,000,000                                        | 71,879,408               | (1,231,099)              | 70,307,190               | -0.68                | IRR                         |
| Stonepeak Infrastructure Fund III LP                              | 10/13/2017                        | 150,000,000                                        | 172,666,692              | (97,056,061)             | 179,825,176              | 8.55                 | IRR                         |
| Stonepeak Infrastructure Fund IV LP                               | 5/8/2020                          | 150,000,000                                        | 110,902,660              | (21,437,114)             | 123,310,645              | 10.02                | IRR                         |
| Stonepeak Real Estate Partners – Master Co-Investment Partners LP | 10/19/2022                        | 100,000,000                                        | 24,217,099               | (393)                    | 33,205,870               | 25.89                | IRR                         |
| Stonepeak Real Estate Partners, LP                                | 7/12/2022                         | 150,000,000                                        | 65,790,923               | (1,019,372)              | 78,067,305               | 15.84                | IRR                         |
| Strategic Australian Agriculture Fund LP                          | 6/29/2017, 6/14/2022              | AUD 64,515,000                                     | 58,096,779               | (41,619,417)             | 37,277,243               | 1.68                 | IRR                         |
| TPG Real Estate GenPar II, L.P.                                   | 9/30/2015                         | 100,000,000                                        | 89,577,099               | (133,200,096)            | (465,867)                | 18.90                | IRR                         |
| TPG Real Estate Partners III, L.P.                                | 4/19/2018                         | 100,000,000                                        | 80,131,088               | (58,261,260)             | 55,507,259               | 9.30                 | IRR                         |
| TPG Real Estate Partners IV, L.P.                                 | 1/28/2022                         | 250,000,000                                        | 106,820,252              | (854,050)                | 115,336,861              | 6.87                 | IRR                         |
| TSP Value and Income Fund II, L.P.                                | 12/7/2018                         | 75,000,000                                         | 68,194,021               | (108,390,046)            | 309,885                  | 24.67                | IRR                         |

## Private Investment Performance Since Inception as of 12/31/2025

| Asset Class / Fund Name                                                 | Date of Investment(s) | Amount Committed in \$<br>(unless otherwise noted) | Amount<br>Invested in \$ | Amount<br>Received in \$ | Remaining<br>Value in \$ | Percentage<br>Return | Performance<br>Methodology* |
|-------------------------------------------------------------------------|-----------------------|----------------------------------------------------|--------------------------|--------------------------|--------------------------|----------------------|-----------------------------|
| Texas Pecan Partners, L.P.                                              | 5/22/2019             | 175,000,000                                        | 158,521,099              | (128,001,394)            | 120,403,387              | 14.90                | IRR                         |
| Transwestern Strategic Partners Fund III, L.P.                          | 1/26/2021             | 100,000,000                                        | 92,441,788               | (17,189)                 | 102,945,854              | 5.42                 | IRR                         |
| USAA Eagle Real Estate Feeder 1, LP                                     | 11/9/2015             | 250,000,000                                        | 250,000,000              | (81,099,116)             | 264,618,636              | 4.05                 | IRR                         |
| Virtus Real Estate Capital III, LP                                      | 5/1/2021              | 150,000,000                                        | 165,706,062              | (39,154,856)             | 182,014,157              | 9.13                 | 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                                        | 420,913,655              | (71,722,908)             | 470,706,011              | 7.17                 | IRR                         |
| WCP NewCold III, L.P.                                                   | 9/16/2024             | 100,000,000                                        | 72,281,305               | (29,550,179)             | 63,791,068               | 11.41                | IRR                         |
| Walton Street Real Estate Fund VII-Q, L.P.                              | 5/2/2012              | 75,000,000                                         | 68,726,787               | (102,857,956)            | 3,793,207                | 8.16                 | IRR                         |
| <b>Private Equity</b>                                                   |                       |                                                    |                          |                          |                          |                      |                             |
| ARCH Venture Fund XIII, L.P.                                            | 9/17/2024             | 50,000,000                                         | 18,253,861               | (4,717)                  | 22,877,999               | 39.80                | IRR                         |
| Activate Capital Partners II, LP                                        | 11/22/2021            | 100,000,000                                        | 96,357,312               | (12,343,328)             | 107,960,069              | 6.82                 | IRR                         |
| Altaris Constellation Partners IV, L.P.                                 | 6/30/2017             | 12,500,000                                         | 14,526,059               | (10,714,446)             | 18,613,702               | 20.75                | IRR                         |
| Altaris Health Partners IV, L.P.                                        | 6/30/2017             | 50,000,000                                         | 58,913,435               | (63,683,873)             | 49,964,166               | 22.93                | IRR                         |
| Altaris Health Partners V, L.P.                                         | 4/15/2020             | 75,000,000                                         | 68,329,945               | (1,228,372)              | 82,602,280               | 8.25                 | IRR                         |
| Altaris Health Partners VI, L.P.                                        | 7/28/2023             | 120,000,000                                        | -                        | -                        | -                        |                      | IRR                         |
| Altaris V-4042, L.P.                                                    | 9/13/2021             | 60,000,000                                         | 60,000,000               | -                        | 64,310,653               | 2.93                 | IRR                         |
| Altaris VI-4042 LP                                                      | 10/11/2023            | 40,000,000                                         | -                        | -                        | -                        |                      | IRR                         |
| Altimeter Growth Partners Fund V, L.P.                                  | 11/9/2020             | 40,000,000                                         | 40,000,000               | -                        | 47,420,418               | 4.01                 | IRR                         |
| Altimeter Growth Partners Fund VI, L.P.                                 | 11/4/2021             | 100,000,000                                        | 99,365,825               | (1,365,456)              | 146,986,647              | 14.66                | IRR                         |
| Ara Fund Co-Investment T, LP                                            | 10/7/2022             | 75,000,000                                         | 71,376,785               | -                        | 64,240,176               | -8.00                | IRR                         |
| Ara Fund II, LP                                                         | 3/31/2021             | 75,000,000                                         | 73,909,801               | (156,133)                | 80,720,887               | 3.89                 | IRR                         |
| Ara Fund III, LP                                                        | 10/7/2022             | 75,000,000                                         | 24,661,838               | (14,678)                 | 22,039,877               | -8.80                | IRR                         |
| Arcline Capital Partners II LP                                          | 2/1/2021              | 120,000,000                                        | 119,418,011              | (42,062,140)             | 187,339,195              | 20.95                | IRR                         |
| Arcline Capital Partners III LP                                         | 1/12/2023             | 100,000,000                                        | 86,436,676               | -                        | 127,816,207              | 34.26                | IRR                         |
| Arcline Capital Partners LP                                             | 3/11/2019             | 50,000,000                                         | 62,257,586               | (80,711,039)             | 149,592,776              | 41.98                | IRR                         |
| Arctic DC Holdings, LP                                                  | 11/2/2023             | 17,200,188                                         | 17,318,433               | (3,495,996)              | 22,646,526               | 26.40                | IRR                         |
| Aspirity Partners LLP                                                   | 9/5/2025              | € 50,000,000                                       | -                        | -                        | -                        |                      | IRR                         |
| BCIS El Dorado Investors, L.P.                                          | 3/25/2024, 1/24/2025  | 22,115,370                                         | 22,115,370               | -                        | 22,115,370               | 0.00                 | IRR                         |
| BCIS MARTINO INVESTOR, L.P.                                             | 9/12/2024             | 45,000,000                                         | 6,827,899                | -                        | 6,827,899                | 0.00                 | IRR                         |
| Bain Capital Insurance Fund II, General Partner, LLC                    | 6/6/2025              | 100,000,000                                        | -                        | -                        | -                        |                      | IRR                         |
| Bain Capital Insurance Fund, L.P.                                       | 1/4/2023              | 150,000,000                                        | 83,012,881               | (6,920,878)              | 94,839,745               | 16.37                | IRR                         |
| Biospring Partners Fund II                                              | 6/11/2025             | 50,000,000                                         | -                        | -                        | -                        |                      | IRR                         |
| Blackstone Strategic Capital Holdings II L.P.                           | 6/26/2020             | 75,000,000                                         | 58,539,257               | (31,966,215)             | 57,696,704               | 14.12                | IRR                         |
| Bregal Sagemount IV-A L.P.                                              | 5/17/2022             | 100,000,000                                        | 41,808,495               | (1,333,169)              | 50,960,744               | 15.50                | IRR                         |
| Butterfly Fund II, LP                                                   | 7/12/2021             | 75,000,000                                         | 64,158,572               | (45,448,171)             | 65,335,051               | 16.34                | IRR                         |
| CapVest Equity Partners IV SCSp                                         | 6/29/2018             | € 40,000,000                                       | 34,252,837               | (32,439,617)             | 34,437,664               | 21.81                | IRR                         |
| Capital Partners Private Equity Income Fund III, L.P.                   | 7/14/2017             | 58,000,000                                         | 61,986,456               | (75,889,493)             | 32,983,090               | 18.78                | IRR                         |
| Curewell Capital I, LP                                                  | 8/15/2025             | 100,000,000                                        | -                        | -                        | -                        |                      | IRR                         |
| Dragoneer Opportunities Fund V, L.P.                                    | 4/23/2020             | 65,000,000                                         | 76,282,769               | (29,278,366)             | 56,757,532               | 0.11                 | IRR                         |
| Dragoneer Opportunities Fund VI, L.P.                                   | 10/29/2021            | 100,000,000                                        | 84,742,819               | (10,462,788)             | 102,070,143              | 17.76                | IRR                         |
| Dunes Point Capital Fund II, L.P.                                       | 11/30/2017            | 50,000,000                                         | 58,118,925               | (65,575,794)             | 49,944,848               | 28.02                | IRR                         |
| Dunes Point Capital Fund III, L.P.                                      | 1/28/2022, 7/15/2022  | 100,000,000                                        | 82,131,009               | (6,504,224)              | 94,585,273               | 10.58                | IRR                         |
| Dunes Point Capital Fund IV, L.P.                                       | 11/25/2025            | 60,000,000                                         | -                        | -                        | -                        |                      | IRR                         |
| FG Next Flatirons I, L.P.                                               | 2/5/2021              | 25,000,000                                         | 21,500,000               | -                        | 19,476,732               | -3.49                | IRR                         |
| FTV V, L.P.                                                             | 9/15/2016             | 46,000,000                                         | 59,461,244               | (86,718,554)             | 69,820,587               | 23.15                | IRR                         |
| FTV VI, L.P.                                                            | 11/15/2019, 2/11/2020 | 75,000,000                                         | 90,323,684               | (73,775,451)             | 90,206,947               | 16.01                | IRR                         |
| FTV VII, L.P.                                                           | 1/13/2022             | 100,000,000                                        | 94,156,314               | (7,224,894)              | 110,064,617              | 9.19                 | IRR                         |
| Flagship Pioneering Fund VIII, L.P.                                     | 2/24/2024             | 75,000,000                                         | 10,875,000               | (10,100)                 | 12,682,227               | 18.15                | IRR                         |
| Flagship Pioneering – Origination Fund VII, L.P.                        | 3/13/2020, 5/28/2021  | 125,000,000                                        | 69,375,000               | (7,900)                  | 92,125,302               | 12.60                | IRR                         |
| Flexpoint Fund V-A, L.P. and Flexpoint Overage Fund V-A, L.P.           | 7/20/2022             | 100,000,000                                        | 31,265,261               | -                        | 31,337,423               | 0.18                 | IRR                         |
| Foundry 2022, L.P.                                                      | 3/15/2022             | 75,000,000                                         | 45,143,816               | (17,273)                 | 45,489,135               | 0.45                 | IRR                         |
| Foundry Group Next 2018 Partner Fund, L.P.                              | 3/1/2019              | 100,000,000                                        | 86,250,000               | (14,059)                 | 125,779,223              | 10.15                | IRR                         |
| Foundry Group Next 2018, L.P.                                           | 5/8/2018              | 45,000,000                                         | 44,325,000               | (3,570,523)              | 50,347,702               | 4.53                 | IRR                         |
| Foundry Group Next, L.P.                                                | 6/6/2016              | 30,000,000                                         | 28,193,949               | (8,912,327)              | 32,637,077               | 5.65                 | IRR                         |
| GTCR Fund XII/A LP and GTCR Fund XII/B LP                               | 9/29/2017             | 50,000,000                                         | 52,672,637               | (62,908,787)             | 38,817,077               | 19.13                | IRR                         |
| GTCR Fund XIII/A LP and GTCR Fund XIII/B LP                             | 10/27/2020            | 85,000,000                                         | 70,278,134               | (26,336,853)             | 78,387,132               | 19.07                | IRR                         |
| GTCR Strategic Growth Fund I/A LP and GTCR Strategic Growth Fund I/B LP | 11/22/2021            | 42,000,000                                         | 28,211,400               | (611,609)                | 31,608,047               | 8.93                 | IRR                         |

## Private Investment Performance Since Inception as of 12/31/2025

| Asset Class / Fund Name                                             | Date of Investment(s)          | Amount Committed in \$<br>(unless otherwise noted) | Amount<br>Invested in \$ | Amount<br>Received in \$ | Remaining<br>Value in \$ | Percentage<br>Return | Performance<br>Methodology* |
|---------------------------------------------------------------------|--------------------------------|----------------------------------------------------|--------------------------|--------------------------|--------------------------|----------------------|-----------------------------|
| Gamut Investment Fund II Bluebonnet Co-Invest, LP                   | 9/2/2022                       | 60,000,000                                         | 50,757,101               | (31,472,900)             | 39,992,093               | 7.68                 | IRR                         |
| Gamut Investment Fund II L.P.                                       | 8/30/2022                      | 120,000,000                                        | 100,986,701              | (57,885,367)             | 80,925,861               | 8.00                 | IRR                         |
| Gemspring Capital Fund III, LP                                      | 1/27/2023                      | 75,000,000                                         | 25,850,765               | (423,838)                | 27,671,893               | 8.18                 | IRR                         |
| Greenoaks 6                                                         | 10/15/2025                     | 30,000,000                                         | -                        | -                        | -                        |                      | IRR                         |
| Greenoaks Capital Opportunities Fund IV LP                          | 10/22/2021                     | 60,000,000                                         | 55,072,793               | (6,771,059)              | 99,449,281               | 25.70                | IRR                         |
| Greenoaks Capital Opportunities Fund V L.P.                         | 8/8/2022                       | 60,000,000                                         | 50,447,817               | -                        | 62,898,997               | 23.00                | IRR                         |
| H.I.G. Capital – TMRS Capella SMA, L.P.                             | 10/15/2018, 12/17/2020         | 200,000,000                                        | 202,133,551              | (42,021,859)             | 234,249,732              | 7.48                 | IRR                         |
| H.I.G. Strategic Partners Fund II, L.P. PE                          | 12/31/2020, 7/1/2023           | 250,000,000                                        | 113,391,052              | (53,063,996)             | 70,163,072               | 0.02                 | IRR                         |
| H.I.G. Strategic Partners Fund, L.P. PE                             | 10/2/2018, 7/1/2023            | 100,000,000                                        | 142,956,806              | (118,254,320)            | 79,407,631               | 11.37                | IRR                         |
| HarbourVest TMRS Polaris SMA L.P. (Tranche 1)                       | 12/2/2020                      | 400,000,000                                        | 262,000,000              | (49,698,000)             | 344,191,220              | 13.43                | IRR                         |
| HarbourVest TMRS Polaris SMA L.P. (Tranche 2)                       | 3/19/2021                      | 200,000,000                                        | 166,000,000              | (12,375,000)             | 211,271,047              | 10.91                | IRR                         |
| HarbourVest TMRS Polaris SMA L.P. - Tranche 3                       | 4/26/2024                      | 36,750,000                                         | 35,525,000               | -                        | 151,047,853              | 176.74               | IRR                         |
| Harvest Partners VII, L.P.                                          | 12/28/2015                     | 20,000,000                                         | 22,054,389               | (22,778,424)             | 23,227,235               | 15.77                | IRR                         |
| Heartwood Partners IV, L.P.                                         | 6/17/2021                      | 75,000,000                                         | 51,939,429               | (4,624,266)              | 50,302,822               | 3.29                 | IRR                         |
| Incline Equity Partners IV, L.P.                                    | 12/16/2016                     | 40,000,000                                         | 42,955,263               | (63,905,833)             | 20,051,121               | 22.09                | IRR                         |
| Insight Partners Fund XI Follow-On Fund, L.P.                       | 7/15/2022                      | 30,000,000                                         | 30,000,000               | (63,076)                 | 37,405,451               | 10.60                | IRR                         |
| Insight Partners XI, L.P.                                           | 2/26/2020, 3/20/2020           | 55,000,000                                         | 53,513,647               | (4,670,337)              | 88,690,039               | 12.62                | IRR                         |
| Insight Partners XII Buyout Annex Fund, L.P.                        | 5/14/2021                      | 25,000,000                                         | 23,450,000               | (44,965)                 | 29,601,533               | 7.95                 | IRR                         |
| Insight Partners XII, L.P.                                          | 5/14/2021                      | 100,000,000                                        | 93,600,000               | (133,965)                | 100,462,411              | 2.36                 | IRR                         |
| Kainos Capital Partners II LP                                       | 8/25/2016                      | 35,000,000                                         | 35,689,173               | (46,792,082)             | 7,372,891                | 14.54                | IRR                         |
| LightBay Investment Partners II LP                                  | 9/30/2021                      | 75,000,000                                         | 46,091,911               | (107,332)                | 43,185,031               | -5.98                | IRR                         |
| LightBay Investment Partners LP                                     | 12/22/2017                     | 40,000,000                                         | 49,571,751               | (52,647,968)             | 35,615,949               | 13.63                | IRR                         |
| Main Post Growth Capital II, L.P.                                   | 11/7/2018                      | 40,000,000                                         | 41,773,567               | (19,455,714)             | 57,509,972               | 14.61                | IRR                         |
| Marlin Equity V, L.P.                                               | 3/10/2017                      | 57,000,000                                         | 62,824,701               | (39,984,606)             | 71,206,332               | 16.18                | IRR                         |
| Marlin Heritage II, L.P.                                            | 3/10/2017                      | 14,250,000                                         | 15,406,582               | (11,827,850)             | 10,249,807               | 4.76                 | IRR                         |
| Mercato Partners Growth III, L.P.                                   | 5/25/2016                      | 40,000,000                                         | 40,154,422               | (7,325,120)              | 66,435,924               | 9.53                 | IRR                         |
| Northlane Capital Partners II LP                                    | 6/26/2019, 6/12/2020           | 75,000,000                                         | 74,784,744               | (195,644,683)            | 63,410,517               | 31.84                | IRR                         |
| One Rock Capital Partners II, LP                                    | 3/31/2017                      | 45,000,000                                         | 43,608,345               | (23,551,499)             | 31,377,954               | 2.69                 | IRR                         |
| One Rock Capital Partners III, LP                                   | 6/14/2021                      | 75,000,000                                         | 72,605,881               | (79,891,300)             | 63,100,430               | 24.46                | IRR                         |
| One Rock Emerald Fund, LP                                           | 11/13/2023                     | 75,000,000                                         | -                        | -                        | (1,114,353)              |                      | IRR                         |
| PSG Europe II L.P.                                                  | 5/20/2022                      | € 100,000,000                                      | 59,542,298               | (39,149,111)             | 52,699,979               | 35.55                | IRR                         |
| PSG V L.P.                                                          | 5/18/2021                      | 100,000,000                                        | 105,966,969              | (30,158,490)             | 112,169,738              | 8.88                 | IRR                         |
| PSG VI L.P.                                                         | 8/11/2023                      | 125,000,000                                        | 22,693,223               | (4,514,552)              | 18,121,135               | -17.48               | IRR                         |
| Parthenon Investors VI, L.P.                                        | 12/5/2019                      | 45,000,000                                         | 37,141,699               | (7,870,837)              | 57,207,265               | 19.09                | IRR                         |
| Parthenon Investors VII, LP                                         | 3/14/2023                      | 100,000,000                                        | 26,292,755               | (1,332)                  | 22,197,231               | -24.71               | IRR                         |
| Providence Equity Partners VIII L.P.                                | 4/2/2018                       | 55,000,000                                         | 64,682,338               | (46,929,449)             | 68,141,124               | 13.01                | IRR                         |
| Providence Strategic Growth II L.P.                                 | 6/23/2016                      | 60,000,000                                         | 72,737,758               | (155,118,191)            | 41,207,782               | 33.00                | IRR                         |
| Providence Strategic Growth III L.P.                                | 1/31/2018, 4/2/2018            | 70,000,000                                         | 85,960,458               | (105,147,601)            | 54,056,025               | 17.40                | IRR                         |
| Providence Strategic Growth IV L.P.                                 | 4/26/2019                      | 50,000,000                                         | 61,457,117               | (63,368,953)             | 58,629,624               | 25.63                | IRR                         |
| Public Pension Capital, LLC                                         | 4/1/2021, 3/31/2023, 4/14/2025 | 200,000,000                                        | 87,531,189               | (11,852,644)             | 97,347,534               | 14.94                | IRR                         |
| RCP Collins Co-Invest LP                                            | 11/1/2024                      | 35,000,000                                         | 28,000,000               | -                        | 35,569,282               | 27.03                | IRR                         |
| RCP Sun Co-Invest A LP                                              | 7/31/2024                      | 25,000,000                                         | 18,757,990               | -                        | 22,163,585               | 16.02                | IRR                         |
| Reverence Capital Partners Opportunities Fund II, L.P.              | 2/25/2019                      | 50,000,000                                         | 48,802,536               | (37,273,563)             | 78,391,716               | 22.94                | IRR                         |
| Reverence Capital Partners Opportunities Fund V (PE Fund III), L.P. | 10/22/2021                     | 100,000,000                                        | 69,049,848               | (3,725,642)              | 101,357,155              | 21.63                | IRR                         |
| RiverGlade Capital II, L.P.                                         | 7/15/2022                      | 75,000,000                                         | 17,394,553               | -                        | 13,732,595               | -19.74               | IRR                         |
| Searchlight Capital II, L.P.                                        | 2/18/2016                      | 47,000,000                                         | 59,015,226               | (84,654,151)             | 26,549,155               | 19.79                | IRR                         |
| Searchlight Capital III, L.P.                                       | 5/8/2019                       | 50,000,000                                         | 54,186,180               | (40,871,769)             | 62,686,366               | 21.98                | IRR                         |
| Searchlight Capital IV Leaf Co-Investment Partners, L.P.            | 11/4/2024                      | 100,000,000                                        | 100,300,000              | -                        | 110,994,257              | 10.68                | IRR                         |
| Searchlight Capital IV, L.P.                                        | 11/4/2024                      | 75,000,000                                         | 36,232,287               | (59,772)                 | 40,764,195               | 24.17                | IRR                         |
| Seven Equity Holdings, LLC                                          | 11/26/2024                     | 30,000,000                                         | 30,000,000               | (1,636,000)              | 28,364,000               | 0.00                 | IRR                         |
| SkyKnight Capital Fund IV, L.P.                                     | 7/27/2023                      | 75,000,000                                         | 33,576,193               | (946,576)                | 42,919,416               | 29.29                | IRR                         |
| SkyKnight Financial Holdings, L.P.                                  | 8/1/2024                       | 22,500,000                                         | 20,495,529               | -                        | 23,564,640               | 14.55                | IRR                         |
| Stellrex Capital Partners II LP                                     | 6/4/2020                       | 75,000,000                                         | 74,595,665               | (19,824,681)             | 93,358,186               | 14.88                | IRR                         |
| Techstars Accelerator 2021, L.P.                                    | 3/5/2021                       | 40,000,000                                         | 38,600,000               | -                        | 43,546,151               | 4.46                 | IRR                         |
| Techstars Ventures 2022, L.P.                                       | 11/4/2021                      | 75,000,000                                         | 53,519,047               | -                        | 49,773,130               | -3.98                | IRR                         |
| Tribe Capital Fund II, L.P.                                         | 6/25/2021                      | 60,000,000                                         | 59,100,000               | -                        | 71,367,375               | 4.76                 | IRR                         |
| Tribe Capital Fund III, L.P.                                        | 12/16/2021                     | 75,000,000                                         | 75,000,000               | -                        | 88,461,839               | 5.34                 | IRR                         |

## Private Investment Performance Since Inception as of 12/31/2025

| Asset Class / Fund Name                           | Date of Investment(s) | Amount Committed in \$<br>(unless otherwise noted) | Amount<br>Invested in \$ | Amount<br>Received in \$ | Remaining<br>Value in \$ | Percentage<br>Return | Performance<br>Methodology* |
|---------------------------------------------------|-----------------------|----------------------------------------------------|--------------------------|--------------------------|--------------------------|----------------------|-----------------------------|
| Tritium I, LP                                     | 11/16/2015            | 50,000,000                                         | 71,771,298               | (104,528,316)            | 54,084,193               | 24.32                | IRR                         |
| Tritium II, LP                                    | 11/20/2018            | 60,000,000                                         | 69,336,246               | (32,987,702)             | 81,248,113               | 10.03                | IRR                         |
| Tritium III, LP                                   | 1/28/2022, 4/29/2022  | 100,000,000                                        | 41,481,022               | -                        | 34,700,442               | -9.88                | IRR                         |
| Udata Partners V, L.P.                            | 6/22/2016             | 50,000,000                                         | 54,660,783               | (72,985,193)             | 45,244,036               | 18.38                | IRR                         |
| Udata Partners VI, L.P.                           | 12/7/2018, 5/31/2019  | 75,000,000                                         | 75,752,960               | (52,892,795)             | 90,472,581               | 17.22                | IRR                         |
| Udata Partners VII, L.P.                          | 2/4/2022              | 100,000,000                                        | 58,250,000               | (23,054,613)             | 72,381,961               | 33.57                | IRR                         |
| Warren Equity Partners Fund IV, L.P.              | 9/12/2022             | 100,000,000                                        | 61,915,595               | (856,021)                | 91,300,983               | 22.54                | IRR                         |
| <b>Tactical Opportunities</b>                     |                       |                                                    |                          |                          |                          |                      |                             |
| Alyeska Fund, L.P.                                | 2/1/2016, 4/1/2017    | 115,000,000                                        | 115,000,000              | (35,000,000)             | 287,540,262              | 11.71                | TWR                         |
| D.E. Shaw Valence Fund, L.L.C.                    | 1/1/2017              | 73,000,000                                         | 73,251,107               | (57,500,649)             | 254,008,389              | 19.11                | TWR                         |
| Diameter Onshore Fund LP                          | 10/1/2019, 5/1/2020   | 150,000,000                                        | 150,000,000              | (37,214,500)             | 221,292,167              | 10.21                | TWR                         |
| East Lodge Capital Credit Opportunities Fund L.P. | 5/1/2016, 11/23/2016  | 120,000,000                                        | 120,000,000              | (126,215,204)            | (351)                    | 0.13                 | TWR                         |
| Infinity Q Volatility Alpha Fund, LP              | 10/1/2019, 4/7/2020   | 175,000,000                                        | 174,970,000              | (72,107,096)             | 26,668,721               | -8.61                | TWR                         |
| RedCo II Offshore Fund, L.P.                      | 5/28/2021             | 75,000,000                                         | 88,384,075               | (61,979,036)             | 62,651,108               | 10.79                | IRR                         |
| Redmile Capital Fund, LP                          | 11/28/2016, 4/1/2017  | 80,000,000                                         | 80,000,000               | (72,516,597)             | 4,239,552                | -2.09                | TWR                         |
| Southpoint Qualified Fund LP                      | 1/1/2016, 4/1/2017    | 90,000,000                                         | 90,000,000               | -                        | 229,084,719              | 10.23                | TWR                         |
| Stone Oak Fund L.P.                               | 9/26/2018, 10/1/2021  | 200,000,000                                        | 642,840,436              | (930,746,446)            | 300,017,634              | 8.93                 | IRR                         |
| Stone Oak Fund L.P. (Select Class)                | 9/26/2018             | 100,000,000                                        | 48,663,231               | (25,472,965)             | 60,826,733               | 11.19                | IRR                         |
| The Varde Asia Credit Fund, L.P.                  | 7/31/2018             | 50,000,000                                         | 56,007,104               | (66,672,515)             | 21,618,087               | 8.70                 | IRR                         |
| Varde Investment Partners, L.P.                   | 1/1/2015, 12/1/2016   | 115,000,000                                        | 115,000,000              | (104,122,825)            | 83,089,465               | 5.93                 | TWR                         |
| Viking Global Equities LP                         | 9/1/2025              | 150,000,000                                        | 150,000,000              | -                        | 148,855,629              | -0.76                | TWR                         |
| <b>Multi Asset Class</b>                          |                       |                                                    |                          |                          |                          |                      |                             |
| Trinity River Holdings                            | 12/18/2024            | 3,000,000,000                                      | 368,003,283              | -                        | 369,488,716              | 0.85                 | IRR                         |

\* "TWR" performance methodology is "Time Weighted Return". "IRR" performance methodology is "Internal Rate of Return".

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.