



Private Investment Performance Since Inception as of 3/31/2026

Asset Class / Fund Name	Date of Investment(s)	Amount Committed in \$ (unless otherwise noted)	Amount Invested in \$	Amount Received in \$	Remaining Value in \$	Percentage Return	Performance Methodology*
Credit							
AG Direct Lending Fund III (Unlevered), L.P.	7/20/2018	250,000,000	254,804,565	(281,044,565)	45,466,073	6.30	IRR
Adams Street Private Credit Fund II-A LP	7/21/2020	235,000,000	303,336,235	(403,198,290)	147,687,515	13.55	IRR
Adams Street Private Credit Fund III-A LP	11/21/2023	250,000,000	112,583,751	(52,074,329)	93,899,100	15.56	IRR
Adams Street Private Credit Fund-A LP	4/12/2017, 9/14/2018	200,000,000	207,499,995	(294,210,280)	38,406,655	12.83	IRR
Arrow Credit Opportunities II USD Feeder SCSP	3/16/2023	150,000,000	139,239,746	(11,130,244)	160,533,413	13.93	IRR
Arrow Credit Opportunities III USD Feeder SCSP	10/1/2025	150,000,000	13,303,185	-	13,344,750	0.31	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	-	158,712,164	5.59	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)	992,234,190	5.36	TWR
Bandera Strategic Credit Partners II, L.P.	6/1/2018, 6/21/2021	635,000,000	592,001,526	(7,666,369)	936,023,045	5.62	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	-	-	-	-	IRR
Bregal Sagemount Credit Solutions L.P.	8/29/2023	150,000,000	25,249,456	(17,465,192)	17,625,803	9.43	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)	881,761	3.33	IRR
Chorus Capital Credit Fund V USD SCSP	3/28/2024	200,000,000	209,407,426	(31,136,478)	202,073,947	12.66	IRR
D.E. Shaw Alkali Fund VI, L.L.C.	10/1/2024	75,000,000	49,621,473	(6,595,741)	48,905,110	7.97	IRR
GIP Capital Solutions Fund II SCSP, L.P.	4/3/2019	75,000,000	71,540,831	(50,243,538)	47,972,654	9.10	IRR
GIP Capital Solutions Fund II SCSP, L.P. (Co-Invest)	4/3/2019	50,000,000	46,376,844	(40,646,206)	18,073,824	13.20	IRR
GIP Spectrum Fund, L.P.	2/20/2019	75,000,000	95,487,473	(88,872,539)	57,298,597	7.22	IRR
GSO COF III Co-Investment Fund LP	11/21/2016, 7/6/2021	15,937,500	10,850,838	(13,963,281)	343,792	11.10	IRR
GSO Capital Opportunities Fund III LP	7/1/2016	75,000,000	86,415,675	(123,114,353)	9,086,556	11.29	IRR
Global Credit Opportunities Fund, L.P.	2/27/2018	300,000,000	357,555,161	(436,750,654)	73,549,467	5.78	IRR
GoldenTree Asset Management LP	6/6/2017, 6/25/2021, 7/7/2021, 4/15/2025	410,000,000	389,400,000	-	539,541,363	5.80	TWR
GoldenTree Distressed Fund IV LP	7/2/2021	250,000,000	111,750,000	(107,284,334)	114,027,392	23.98	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	533,022,424	(414,634,987)	377,451,272	8.34	IRR
H.I.G. Bayside Loan Opportunity Fund IV, L.P.	2/5/2016	60,000,000	56,598,672	(82,727,998)	16,906,982	7.82	IRR
H.I.G. Strategic Partners Fund II, L.P. PD	7/1/2023	125,000,000	46,476,256	(13,677,746)	39,320,285	2.18	IRR
H.I.G. Strategic Partners Fund, L.P. PD	7/1/2023	50,000,000	53,699,052	(27,016,445)	37,404,077	6.95	IRR
HPC GPFS Co-Invest (Zilker), L.P.	4/28/2025	150,000,000	103,164,270	(7,800,000)	104,977,684	11.63	IRR
Hunter Point Capital GPFS – Preferred (Onshore), L.P.	4/24/2025, 1/30/2026	100,000,000	20,046,329	(1,826,603)	18,990,087	-0.84	IRR
Invesco Commercial Real Estate Finance Trust, Inc.	12/5/2023	200,000,000	200,000,000	(5,188,088)	234,540,629	10.98	IRR
KLCP Co-Inv Domestic Fund IV LP	4/30/2025	75,000,000	83,834	-	165,531	97.45	IRR
KLCP Domestic Fund IV LP	4/30/2025	150,000,000	8,503,615	-	9,629,939	33.35	IRR
Kennedy Lewis Senior Loan Fund LP	4/30/2025	125,000,000	30,000,000	-	31,458,330	4.86	IRR
Kennedy Lewis Zilker Co-Invest Fund LP	1/13/2026	25,000,000	-	-	-	-	IRR
Madison Realty Capital Debt Fund IV LP	12/19/2017	100,000,000	169,353,132	(217,089,210)	44,825,474	3.40	IRR
Madison Realty Capital Debt Fund V LP	2/1/2020	100,000,000	93,602,556	(67,106,132)	58,974,874	10.16	IRR
Marathon CLO Equity Fund, L.P.	7/27/2016	50,000,000	51,468,939	(50,427,291)	6,021,209	1.84	IRR
Marathon European Credit Opportunity Fund III, LP	6/30/2016	100,000,000	93,251,693	(81,122,548)	50,448,353	5.43	IRR
OHA CLO Co-invest SMA	5/7/2025	50,000,000	50,053,138	-	46,641,381	-6.82	TWR
OHA CLO Enhanced Equity Fund III, L.P.	11/1/2024	150,000,000	60,970,980	(11,891,120)	52,421,786	-2.81	IRR
PIMCO Corporate Opportunities Fund II Onshore Feeder, L.P.	9/1/2016	200,000,000	180,856,811	(346,410,762)	87,322,071	9.19	IRR
PIMCO Corporate Opportunities Fund III Onshore Feeder, L.P.	3/17/2020	300,000,000	270,381,800	(213,770,648)	262,938,775	7.99	IRR
PIMCO Specialty Finance Income Fund, L.P.	9/30/2025	150,000,000	67,344,639	(2,629,434)	68,471,663	4.22	IRR
Pemberton Mid-Market Debt Fund III SCSP SICAV RAIF - Pemberton Mid-M	10/24/2022	50,000,000	50,733,735	(21,828,338)	45,009,948	11.40	IRR
Pemberton Strategic Credit Fund II SCSP SICAVRAIF - Pemberton Strategic	10/28/2021	250,000,000	397,529,662	(448,797,328)	221,686,614	10.65	IRR
Pemberton Strategic Credit Fund III SCSP SICAV-RAIF - Pemberton Strategic	6/30/2022	250,000,000	347,661,870	(270,810,698)	243,860,821	9.65	IRR

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Sixth Street TAO Partners (B) (3.0)	12/31/2015	75,000,000	99,804,034	(131,958,873)	81,546,636	9.17	IRR
Sixth Street TAO Partners (B) (5.0) L.P.	7/1/2020	125,000,000	102,156,111	(86,060,140)	104,332,795	12.32	IRR
TCW Brazos Fund LLC	11/29/2016, 12/30/2022	500,000,000	621,126,000	(764,379,000)	394,051,623	7.80	IRR
TPG AG Credit Solutions Fund III, L.P.	6/30/2025	150,000,000	30,213,901	-	35,136,530	20.04	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	20,587,202	(17,758,414)	14,555,129	5.89	IRR
TSSP Adjacent Opportunities Partners (D), L.P.	6/8/2018	50,000,000	42,375,575	(40,262,570)	41,247,813	13.96	IRR
TSSP Opportunities Partners IV (A), L.P.	8/9/2018	25,000,000	20,351,787	(17,689,858)	16,040,128	11.50	IRR
The Varde Dislocation Fund, L.P.	6/12/2020	200,000,000	159,000,000	(157,172,202)	56,687,143	9.19	IRR
The Varde Private Debt Opportunities Fund (Onshore), L.P.	8/27/2018	200,000,000	196,196,512	(256,503,733)	59,153,304	8.11	IRR
Torchlight Debt Opportunity Fund V, LP	11/4/2015	75,000,000	60,013,945	(74,615,980)	3,876,276	9.54	IRR
Torchlight Debt Opportunity Fund VI, LP	9/28/2018	75,000,000	74,602,897	(47,652,829)	63,049,493	7.64	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)	17,371,731	12.60	TWR
White Oak Summit Fund, L.P.	3/1/2016	200,000,000	245,134,274	(233,245,869)	106,203,942	3.34	IRR
Global Equity							
D.E. Shaw World Alpha Extension	11/20/2025	500,000,000	500,000,000	-	514,814,426	2.96	TWR
MW TOPS World Equities (US) Fund	5/4/2021, 5/1/2024, 7/24/2025	450,000,000	466,210,827	-	585,397,783	17.84	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 Index Fund	8/1/2010	-	6,139,461,927	(8,297,772,596)	0	6.00	TWR
Northern Trust Collective United States Investable Market Index Fund - North America	1/8/2021	-	6,594,523,572	(4,233,000,000)	6,128,175,293	11.61	TWR
Real Assets							
AMERRA Agri Fund III, LP	7/31/2019	100,000,000	172,291,593	(291,292,168)	17,114,920	1.69	IRR
Abacus Core Income Fund I LP	2013, 8/31/2020, 1/8/2021, 3/29/2022	313,716,216	305,201,893	(272,281,303)	166,992,488	0.65	IRR
Abacus Multi-Family Partners IV LP	5/25/2018	75,000,000	81,911,097	(119,788,383)	15,682,996	26.64	IRR
Abacus Multi-Family Partners V LP	2/1/2020	100,000,000	95,597,484	(22,515,723)	70,113,441	-1.07	IRR
Abacus Multi-Family Partners VI LP	4/6/2022	100,000,000	73,972,603	(2,879)	63,404,804	-9.73	IRR
Actis Energy 4 LP	2/28/2017, 4/16/2025	49,960,039	86,491,433	(145,883,252)	6,403,082	12.95	IRR
Alcion Real Estate Partners Fund III-B, L.P.	10/9/2015	50,000,000	41,680,706	(12,362,348)	536,410	-28.35	IRR
Appian Natural Resource (UST) Fund III LP	12/23/2022	100,000,000	64,036,265	(7,092,439)	54,834,321	-11.74	IRR
Appian Natural Resources (UST) Fund II L.P.	6/20/2019	75,000,000	61,595,900	(53,421,686)	43,629,707	9.09	IRR
Appian Zilker PV1 LP	7/25/2023	50,000,000	20,979,322	(3,754,545)	24,213,915	14.65	IRR
BCP Infrastructure Fund II, LP	12/5/2025	100,000,000	31,974,181	(2,862,368)	40,421,953	31.25	IRR
BentallGreenOak US Core Plus Fund LP	6/30/2020, 4/9/2021, 1/7/2022	400,000,000	400,000,000	-	523,071,492	6.85	IRR
Berkeley Partners Value Industrial Fund V, L.P.	3/2/2020	75,000,000	67,457,279	(39,825,141)	58,108,883	9.28	IRR
BlackChamber Real Estate Opportunity Fund II, LP	3/25/2025	100,000,000	87,625,206	-	90,473,455	4.36	IRR
BlackChamber Real Estate Opportunity Fund, LP	3/25/2020	50,000,000	48,629,562	(7,365,282)	88,334,891	19.93	IRR
Brookfield Infrastructure Fund III-B, L.P.	5/31/2016	150,000,000	174,961,535	(188,999,215)	138,231,215	11.82	IRR
DivcoWest Fund V, LP	5/9/2016	75,000,000	75,000,000	(21,891,804)	24,993,960	-11.34	IRR
ERA Blade Continuation Fund LP	8/6/2025	129,872,958	104,011,267	(6,564,328)	107,955,050	9.36	IRR
ERA Infra Fund I LP	10/5/2021	150,000,000	171,720,895	(194,420,773)	131,342,363	18.44	IRR
ERA Infra Fund II LP	6/5/2025	100,000,000	11,304,348	-	9,654,987	-14.59	IRR
ERA Infra I Coinvest LP	10/5/2021	100,000,000	98,997,827	(82,633,432)	113,400,388	29.38	IRR
ERA Infra II Coinvest-T LP	1/6/2026	100,000,000	-	-	-	-	IRR
Elda River Opportunities Fund III LLC	5/31/2018	125,000,000	124,437,630	(162,600,475)	63,441,682	23.49	IRR
Elda River Opportunities Fund IV LLC	5/7/2021, 8/9/2021	200,000,000	132,226,457	(6,021,317)	128,822,373	0.73	IRR
Elda River Zilker AV1 LLC	3/17/2023	31,000,000	31,154,688	-	36,226,612	5.60	IRR
European Property Investors Special Opportunities 4 LP	8/25/2015	€ 30,000,000	30,644,409	(15,020,141)	23,742,981	3.52	IRR
European Property Investors Special Opportunities 5 SCSp	9/25/2018	€ 50,000,000	54,137,878	(8,067,239)	45,859,715	-0.10	IRR
Excelsior Renewable Energy Feeder Fund II-B LP	3/16/2023, 5/9/2025	200,000,000	128,692,263	(1,096,535)	152,656,923	13.60	IRR
Global Infrastructure Partners IV-A/B, L.P.	6/7/2019	150,000,000	145,180,869	(24,293,324)	163,588,085	6.73	IRR
Grain Communications Opportunity Fund III, L.P.	12/17/2020, 4/1/2021	124,000,000	123,582,184	(17,297,077)	108,455,315	-1.71	IRR
Grain Spectrum Holdings III, L.P.	9/4/2020	100,000,000	90,344,800	(161,695)	138,164,222	9.78	IRR
Grain Spectrum Holdings IV, L.P.	12/21/2021	150,000,000	46,895,916	-	42,244,206	-4.62	IRR

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Grandview II TX, L.P.	11/4/2021	80,000,000	70,992,947	(12,707,776)	63,499,573	-0.68	IRR
Grandview II, L.P.	8/5/2021	80,000,000	76,084,241	(23,865,802)	71,706,518	3.19	IRR
Greenfield Acquisition Partners VII, L.P.	12/17/2013, 11/21/2014	100,000,000	95,435,735	(174,151,341)	2,871,400	13.14	IRR
H.I.G. Strategic Partners Fund II, L.P. OPPM	7/1/2023	125,000,000	46,440,895	(13,677,746)	39,284,948	2.18	IRR
H.I.G. Strategic Partners Fund, L.P. OPPM	7/1/2023	50,000,000	53,699,052	(27,016,446)	37,404,077	6.95	IRR
Harrison Street Social Infrastructure Fund, L.P.	3/29/2019	200,000,000	218,938,592	(56,776,510)	270,122,109	7.18	IRR
Hull Street Energy Partners II, L.P.	9/10/2021, 2/24/2022	200,000,000	211,945,646	(65,006,817)	269,382,919	21.45	IRR
ISQ Global Infrastructure Fund II (UST), L.P.	7/24/2017	150,000,000	202,682,899	(174,607,785)	183,692,603	11.37	IRR
ISQ Global Infrastructure Fund III (UST), L.P.	11/13/2020	150,000,000	121,447,864	(11,428,534)	147,611,525	12.61	IRR
InstarAGF Essential Infrastructure II (Co-Invest-USD) LP	3/19/2019	50,000,000	22,397,137	(997,588)	14,470,107	-7.89	IRR
InstarAGF Essential Infrastructure II (USP-USD) LP	12/7/2018	100,000,000	100,752,888	(3,876,750)	97,747,044	-0.21	IRR
Invesco U.S Income Fund, L.P.	11/26/2013, 10/1/2014, 12/28/2021	279,000,000	291,374,482	(33,456,962)	478,174,987	7.29	IRR
Kildare European Partners II, L.P.	5/31/2016	100,000,000	83,379,812	(37,524,277)	48,011,507	0.83	IRR
Lubert-Adler Real Estate Fund VII, L.P.	10/15/2013, 10/29/2014	100,000,000	96,191,687	(65,105,815)	26,070,496	-1.60	IRR
Moorfield Real Estate III Limited Partnership	12/22/2014	£ 50,000,000	74,678,873	(96,636,052)	140,293	11.76	IRR
NGP Natural Resources XII, L.P.	11/8/2018	125,000,000	135,376,612	(141,172,166)	71,471,250	15.06	IRR
NP Northwest Corporate Park Aggregator, LLC	7/10/2025	100,000,000	50,520,599	-	49,652,372	-2.55	IRR
NorthPoint Industrial Fund VII, LP	6/20/2025	100,000,000	51,338,432	-	50,917,228	-0.82	IRR
Oak Street Real Estate Capital Fund V, LP	6/12/2020	100,000,000	100,005,235	(45,351,750)	84,279,230	10.00	IRR
Oak Street Real Estate Capital Fund VI, LP	12/2/2022	150,000,000	128,976,425	(73,084,454)	109,028,615	17.16	IRR
Oaktree Power Opportunities Fund VI, L.P.	3/23/2022	150,000,000	142,254,232	(209,940,298)	137,701,371	29.02	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	24,383,332	(8,768,652)	19,638,114	4.99	IRR
Oberland Capital Healthcare Solutions Co-Invest LP	3/31/2020	37,500,000	19,054,688	(10,595,383)	17,683,767	26.99	IRR
Oberland Capital Healthcare Solutions LP	3/31/2020	75,000,000	59,278,386	(29,167,782)	43,295,170	13.47	IRR
Orion Mine Finance (Delaware) Fund II LP	5/25/2016	100,000,000	199,621,085	(302,217,309)	68,794,168	9.20	IRR
Orion Mine Finance (Onshore) Fund III LP	8/27/2019	100,000,000	96,729,865	(93,998,611)	50,948,034	9.57	IRR
Orion Mine Finance Co-Fund II LP	10/25/2017	25,000,000	23,142,531	(26,935,093)	12,447,302	18.34	IRR
Orion Mine Finance Co-Fund III LP	8/27/2019	50,000,000	37,969,775	(50,552,762)	18,007,482	25.95	IRR
Orion Mineral Royalty Fund I LP	8/1/2018, 5/19/2021	75,000,000	76,156,209	(67,699,708)	48,900,683	6.17	IRR
Pearl Energy Investment IV, L.P.	1/31/2025	100,000,000	11,601,044	-	9,908,407	-20.43	IRR
Pearl Energy Investments III, LP	3/1/2023	150,000,000	118,510,767	(5,895,449)	122,801,948	6.61	IRR
Pennybacker EIV, LP	10/25/2019	37,500,000	30,363,711	-	30,350,257	-0.01	IRR
Pennybacker V, LP	10/25/2019	75,000,000	68,195,298	(11,167,286)	65,409,029	3.20	IRR
Pennybacker VI, LP	6/2/2022	150,000,000	66,662,775	(4,507,847)	67,052,492	6.52	IRR
Pioneer Infrastructure Partners II SCSp	7/9/2024	€ 100,000,000	13,816,891	(5,885,390)	7,756,808	-25.31	IRR
Pioneer Infrastructure Partners SCSp	12/16/2021, 2/16/2022	€ 128,859,700	125,948,762	(7,272)	154,037,641	8.55	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)	120,066,697	-9.22	IRR
Platform Ventures Real Estate Strategies V, LLC	12/17/2020	100,000,000	104,847,081	(18,945,016)	107,186,853	5.70	IRR
Rubenstein Properties Fund II, L.P.	7/13/2012, 4/24/2014	75,000,000	111,372,330	(92,445,226)	8,893,668	-18.65	IRR
Rubenstein Properties Fund III, L.P.	9/11/2015	75,000,000	76,515,763	(3,083,851)	7,159,999	-29.21	IRR
SDC Digital Infrastructure Opportunity Fund II, L.P.	5/19/2020	58,000,000	69,769,672	(89,080,016)	128,098,282	31.14	IRR
SDC Digital Infrastructure Opportunity Fund III, L.P.	3/4/2022	175,000,000	140,683,840	(2,524,118)	164,034,611	7.94	IRR
SDC Digital Infrastructure Opportunity Fund IV, L.P.	1/11/2024	150,000,000	49,941,640	(7,964,688)	42,919,718	-11.76	IRR
Silver Hill Energy Partners III, LP	12/17/2021	200,000,000	185,975,663	(79,198,134)	210,806,372	18.62	IRR
Silver Hill Energy Partners IV, LP	12/22/2023	100,000,000	41,347,665	(145,487)	48,089,407	10.98	IRR
Smart Markets Fund, L.P.	9/26/2011, 2/19/2013, 10/2/2013	200,000,000	378,798,517	(189,638,879)	528,312,994	7.71	IRR
Sprott Private Resource Lending II (US), LP	12/13/2018	100,000,000	75,162,296	(113,140,754)	34,484,171	11.69	IRR
Sprott Private Resource Lending III (US), LP	3/31/2022	150,000,000	75,963,554	(6,402,326)	96,415,427	21.98	IRR
Stockbridge Niche Logistics Fund, LP	12/15/2020, 3/26/2021	267,000,000	297,029,774	(60,059,549)	397,897,274	9.91	IRR
Stockbridge Value Fund III, LP	4/1/2017	50,000,000	45,992,957	(61,965,160)	2,261,088	11.77	IRR
Stockbridge Value Fund IV, LP	4/10/2020	75,000,000	68,220,641	(8,373,452)	63,318,258	1.55	IRR
Stockbridge Value Fund V, LP	4/21/2023	125,000,000	71,879,408	(1,357,901)	70,745,587	0.33	IRR

Private Investment Performance Since Inception as of 3/31/2026

Asset Class / Fund Name	Date of Investment(s)	Amount Committed in \$ (unless otherwise noted)	Amount Invested in \$	Amount Received in \$	Remaining Value in \$	Percentage Return	Performance Methodology*
Stonepeak Infrastructure Fund III LP	10/13/2017	150,000,000	175,605,521	(102,345,500)	179,641,795	8.37	IRR
Stonepeak Infrastructure Fund IV LP	5/8/2020	150,000,000	112,129,710	(21,437,114)	126,958,819	9.87	IRR
Stonepeak Real Estate Partners – Master Co-Investment Partners LP	10/19/2022	100,000,000	24,136,554	(172,818)	34,247,496	24.36	IRR
Stonepeak Real Estate Partners, LP	7/12/2022	150,000,000	95,385,469	(1,172,432)	111,988,066	16.50	IRR
Strategic Australian Agriculture Fund LP	6/29/2017, 6/14/2022	AUD 64,515,000	58,259,711	(49,985,695)	29,292,374	1.69	IRR
TPG Real Estate GenPar II, L.P.	9/30/2015	100,000,000	89,577,099	(133,200,096)	(616,404)	18.88	IRR
TPG Real Estate Partners III, L.P.	4/19/2018	100,000,000	80,728,058	(68,654,993)	52,105,955	10.70	IRR
TPG Real Estate Partners IV, L.P.	1/28/2022	250,000,000	125,936,428	(1,330,566)	137,865,284	7.88	IRR
TSP Value and Income Fund II, L.P.	12/7/2018	75,000,000	68,194,021	(108,390,046)	386,037	24.69	IRR
Texas Pecan Partners, L.P.	5/22/2019	175,000,000	159,487,268	(129,151,394)	121,316,636	14.53	IRR
Transwestern Strategic Partners Fund III, L.P.	1/26/2021	100,000,000	93,365,572	(17,189)	96,746,885	1.60	IRR
USAA Eagle Real Estate Feeder 1, LP	11/9/2015	250,000,000	250,000,000	(81,785,459)	264,291,969	3.97	IRR
Virtus Real Estate Capital III, LP	5/1/2021	150,000,000	167,311,545	(59,368,868)	163,567,999	8.47	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	(74,988,124)	472,485,337	7.00	IRR
WCP NewCold III, L.P.	9/16/2024	100,000,000	78,331,305	(29,550,179)	71,933,393	11.74	IRR
Walton Street Real Estate Fund VII-Q, L.P.	5/2/2012	75,000,000	68,777,815	(103,771,782)	2,808,010	8.13	IRR
Private Equity							
ARCH Venture Fund XIII, L.P.	9/17/2024	50,000,000	23,253,861	(8,919,661)	23,495,187	57.24	IRR
Activate Capital Partners II, LP	11/22/2021	100,000,000	96,806,464	(12,343,328)	114,438,311	8.15	IRR
Altaris Constellation Partners IV, L.P.	6/30/2017	12,500,000	14,549,555	(11,072,513)	18,551,557	20.25	IRR
Altaris Health Partners IV, L.P.	6/30/2017	50,000,000	59,283,101	(64,116,206)	50,529,512	22.48	IRR
Altaris Health Partners V, L.P.	4/15/2020	75,000,000	71,001,396	(1,331,067)	86,728,446	8.20	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	-	71,371,481	6.68	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	-	47,336,937	3.75	IRR
Altimeter Growth Partners Fund VI, L.P.	11/4/2021	100,000,000	99,365,825	(1,365,456)	185,235,423	21.75	IRR
Ara Fund Co-Investment T, LP	10/7/2022	75,000,000	71,376,785	-	59,809,857	-11.10	IRR
Ara Fund II, LP	3/31/2021	75,000,000	73,909,801	(156,133)	79,522,256	2.93	IRR
Ara Fund III, LP	10/7/2022	75,000,000	27,348,570	(14,678)	24,050,512	-9.12	IRR
Arcline Capital Partners II LP	2/1/2021	120,000,000	131,516,772	(42,062,140)	209,279,298	21.05	IRR
Arcline Capital Partners III LP	1/12/2023	100,000,000	86,436,676	-	134,081,438	32.10	IRR
Arcline Capital Partners LP	3/11/2019	50,000,000	62,257,586	(80,711,039)	156,897,441	41.16	IRR
Arctic DC Holdings, LP	11/2/2023	17,200,188	17,318,433	(3,495,996)	22,895,274	23.82	IRR
Aspirity Partners LLP	9/5/2025	€ 50,000,000	1,168,298	-	302,501	-	IRR
BCIS El Dorado Investors, L.P.	3/25/2024, 1/24/2025	22,115,370	22,115,370	-	23,402,142	3.41	IRR
BCIS MARTINO INVESTOR, L.P.	9/12/2024	45,000,000	14,577,899	-	17,191,612	39.65	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	112,668,973	(6,920,878)	126,745,106	14.78	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	64,122,069	(41,812,422)	55,455,661	13.59	IRR
Bregal Sagemount IV-A L.P.	5/17/2022	100,000,000	48,075,195	(6,842,537)	57,778,158	20.35	IRR
Butterfly Fund II, LP	7/12/2021	75,000,000	68,084,921	(56,971,367)	65,356,980	16.02	IRR
CapVest Equity Partners IV SCSp	6/29/2018	€ 40,000,000	34,252,837	(32,439,617)	34,217,794	20.89	IRR
Capital Partners Private Equity Income Fund III, L.P.	7/14/2017	58,000,000	64,149,176	(93,331,358)	26,213,566	20.38	IRR
Curewell Capital I, LP	8/15/2025	100,000,000	11,685,038	-	10,474,488	-10.36	IRR
Dragoneer Opportunities Fund V, L.P.	4/23/2020	65,000,000	76,282,769	(29,278,366)	58,032,941	0.56	IRR
Dragoneer Opportunities Fund VI, L.P.	10/29/2021	100,000,000	94,285,144	(10,931,950)	116,201,512	17.95	IRR
Dunes Point Capital Fund II, L.P.	11/30/2017	50,000,000	60,030,550	(71,261,305)	48,171,355	27.74	IRR
Dunes Point Capital Fund III, L.P.	1/28/2022, 7/15/2022	100,000,000	82,131,009	(6,504,224)	95,167,682	9.60	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	-	19,136,330	-3.77	IRR
FTV V, L.P.	9/15/2016	46,000,000	59,461,244	(86,718,554)	65,926,611	22.21	IRR

Private Investment Performance Since Inception as of 3/31/2026

Asset Class / Fund Name	Date of Investment(s)	Amount Committed in \$ (unless otherwise noted)	Amount Invested in \$	Amount Received in \$	Remaining Value in \$	Percentage Return	Performance Methodology*
FTV VI, L.P.	11/15/2019, 2/11/2020	75,000,000	91,364,934	(73,775,451)	91,455,892	15.41	IRR
FTV VII, L.P.	1/13/2022	100,000,000	98,034,071	(9,930,664)	121,020,511	11.44	IRR
Flagship Pioneering Fund VIII, L.P.	2/24/2024	75,000,000	13,500,000	(10,100)	14,953,780	10.95	IRR
Flagship Pioneering – Origination Fund VII, L.P.	3/13/2020, 5/28/2021	125,000,000	73,125,000	(7,900)	105,185,382	15.27	IRR
Flexpoint Fund V-A, L.P. and Flexpoint Overage Fund V-A, L.P.	7/20/2022	100,000,000	31,265,261	(5,846,224)	28,436,628	0.20	IRR
Foundry 2022, L.P.	3/15/2022	75,000,000	50,581,317	(17,273)	52,389,108	1.96	IRR
Foundry Group Next 2018 Partner Fund, L.P.	3/1/2019	100,000,000	86,250,000	(5,463,650)	130,875,654	11.62	IRR
Foundry Group Next 2018, L.P.	5/8/2018	45,000,000	44,325,000	(3,570,523)	69,847,309	11.17	IRR
Foundry Group Next, L.P.	6/6/2016	30,000,000	28,193,949	(9,722,327)	30,869,534	5.17	IRR
GTCR Fund XII/A LP and GTCR Fund XII/B LP	9/29/2017	50,000,000	52,672,637	(68,250,192)	33,847,665	18.79	IRR
GTCR Fund XIII/A LP and GTCR Fund XIII/B LP	10/27/2020	85,000,000	70,278,134	(30,965,221)	76,809,457	18.92	IRR
GTCR Strategic Growth Fund I/A LP and GTCR Strategic Growth Fund I/B LP	11/22/2021	42,000,000	28,656,600	(611,609)	32,346,438	8.20	IRR
Gamut Investment Fund II Bluebonnet Co-Invest, LP	9/2/2022	60,000,000	50,757,101	(31,472,900)	39,659,745	6.43	IRR
Gamut Investment Fund II L.P.	8/30/2022	120,000,000	100,986,701	(57,885,367)	82,519,597	8.00	IRR
Gemspring Capital Fund III, LP	1/27/2023	75,000,000	30,966,170	(423,838)	33,302,359	8.03	IRR
Greenoaks 6	10/15/2025	30,000,000	7,750,449	-	8,568,341	15.41	IRR
Greenoaks Capital Opportunities Fund IV LP	10/22/2021	60,000,000	55,072,793	(18,246,515)	96,095,747	26.53	IRR
Greenoaks Capital Opportunities Fund V L.P.	8/8/2022	60,000,000	52,549,342	-	69,271,084	24.21	IRR
H.I.G. Capital – TMRS Capella SMA, L.P.	10/15/2018, 12/17/2020	200,000,000	204,158,819	(85,023,040)	197,456,299	7.48	IRR
H.I.G. Strategic Partners Fund II, L.P. PE	12/31/2020, 7/1/2023	250,000,000	124,099,339	(56,368,579)	78,675,915	0.01	IRR
H.I.G. Strategic Partners Fund, L.P. PE	10/2/2018, 7/1/2023	100,000,000	145,412,951	(127,884,370)	74,808,156	11.22	IRR
HarbourVest TMRS Polaris SMA L.P. (Tranche 1)	12/2/2020	400,000,000	262,000,000	(63,558,000)	349,548,339	14.09	IRR
HarbourVest TMRS Polaris SMA L.P. (Tranche 2)	3/19/2021	200,000,000	166,000,000	(18,216,000)	207,283,121	10.35	IRR
HarbourVest TMRS Polaris SMA L.P. - Tranche 3	4/26/2024	36,750,000	35,525,000	-	255,982,381	225.36	IRR
Harvest Partners VII, L.P.	12/28/2015	20,000,000	22,054,389	(22,778,424)	22,994,069	15.33	IRR
Heartwood Partners IV, L.P.	6/17/2021	75,000,000	51,939,429	(5,497,766)	52,000,563	5.37	IRR
Incline Equity Partners IV, L.P.	12/16/2016	40,000,000	44,185,242	(74,050,279)	10,779,291	21.81	IRR
Insight Partners Fund XI Follow-On Fund, L.P.	7/15/2022	30,000,000	30,000,000	(63,076)	36,771,827	8.72	IRR
Insight Partners XI, L.P.	2/26/2020, 3/20/2020	55,000,000	53,513,647	(5,659,089)	90,651,492	12.58	IRR
Insight Partners XII Buyout Annex Fund, L.P.	5/14/2021	25,000,000	23,450,000	(44,965)	30,179,214	7.95	IRR
Insight Partners XII, L.P.	5/14/2021	100,000,000	95,750,000	(133,965)	106,769,355	3.41	IRR
Kainos Capital Partners II LP	8/25/2016	35,000,000	35,741,788	(46,792,082)	7,431,641	14.43	IRR
LightBay Investment Partners II LP	9/30/2021	75,000,000	46,091,911	(107,332)	45,026,247	-1.63	IRR
LightBay Investment Partners LP	12/22/2017	40,000,000	49,571,751	(52,647,968)	37,130,347	13.76	IRR
Main Post Growth Capital II, L.P.	11/7/2018	40,000,000	42,812,142	(20,078,231)	57,453,403	13.70	IRR
Marlin Equity V, L.P.	3/10/2017	57,000,000	63,169,733	(39,984,606)	72,403,877	15.76	IRR
Marlin Heritage II, L.P.	3/10/2017	14,250,000	15,406,582	(11,827,850)	10,057,918	4.42	IRR
Mercato Partners Growth III, L.P.	5/25/2016	40,000,000	40,154,422	(7,325,120)	59,837,240	7.81	IRR
Northlane Capital Partners II LP	6/26/2019, 6/12/2020	75,000,000	74,846,809	(195,644,683)	63,905,176	30.93	IRR
One Rock Capital Partners II, LP	3/31/2017	45,000,000	43,842,388	(23,622,731)	27,977,820	1.18	IRR
One Rock Capital Partners III, LP	6/14/2021	75,000,000	72,605,881	(79,891,300)	54,687,344	20.81	IRR
One Rock Emerald Fund, LP	11/13/2023	75,000,000	-	-	-	-	IRR
PSG Europe II L.P.	5/20/2022	€ 100,000,000	70,805,966	(41,235,809)	65,635,326	32.59	IRR
PSG V L.P.	5/18/2021	100,000,000	108,480,012	(36,388,036)	111,953,339	8.18	IRR
PSG VI L.P.	8/11/2023	125,000,000	32,105,113	(6,197,436)	29,920,849	5.51	IRR
Parthenon Investors VI, L.P.	12/5/2019	45,000,000	36,914,118	(11,952,645)	54,835,719	17.53	IRR
Parthenon Investors VII, LP	3/14/2023	100,000,000	36,934,879	(1,332)	32,910,801	-17.22	IRR
Providence Equity Partners VIII L.P.	4/2/2018	55,000,000	64,682,278	(53,728,122)	63,312,077	12.98	IRR
Providence Strategic Growth II L.P.	6/23/2016	60,000,000	73,262,527	(161,183,188)	36,413,065	32.83	IRR
Providence Strategic Growth III L.P.	1/31/2018, 4/2/2018	70,000,000	86,318,702	(107,688,666)	53,285,521	16.98	IRR
Providence Strategic Growth IV L.P.	4/26/2019	50,000,000	63,242,581	(67,348,759)	56,692,973	24.40	IRR
Public Pension Capital, LLC	4/1/2021, 3/31/2023, 4/14/2025	200,000,000	88,171,433	(11,852,644)	101,214,398	14.80	IRR
RCP Collins Co-Invest LP	11/1/2024	35,000,000	28,157,992	(8,437,271)	30,797,222	29.82	IRR
RCP Sun Co-Invest A LP	7/31/2024	25,000,000	18,757,990	-	21,456,575	10.27	IRR

Private Investment Performance Since Inception as of 3/31/2026

Asset Class / Fund Name	Date of Investment(s)	Amount Committed in \$ (unless otherwise noted)	Amount Invested in \$	Amount Received in \$	Remaining Value in \$	Percentage Return	Performance Methodology*
Reverence Capital Partners Opportunities Fund II, L.P.	2/25/2019	50,000,000	49,002,905	(40,839,756)	75,469,252	22.20	IRR
Reverence Capital Partners Opportunities Fund V (PE Fund III), L.P.	10/22/2021	100,000,000	70,094,656	(9,755,828)	103,392,802	21.22	IRR
Reverence Capital Partners PE Opportunities Fund IV	1/23/2026	100,000,000	-	-	-		IRR
RiverGlade Capital II, L.P.	7/15/2022	75,000,000	17,394,553	-	12,999,081	-19.70	IRR
Searchlight Capital II, L.P.	2/18/2016	47,000,000	59,015,226	(84,654,151)	27,192,814	19.68	IRR
Searchlight Capital III, L.P.	5/8/2019	50,000,000	54,186,180	(40,871,769)	65,398,881	21.80	IRR
Searchlight Capital IV Leaf Co-Investment Partners, L.P.	11/4/2024	100,000,000	100,300,000	-	141,838,843	34.99	IRR
Searchlight Capital IV, L.P.	11/4/2024	75,000,000	36,232,287	(59,772)	43,118,788	29.21	IRR
SkyKnight Capital Fund IV, L.P.	7/27/2023	75,000,000	46,600,250	(3,854,322)	56,760,749	30.09	IRR
SkyKnight Financial Holdings, L.P.	8/1/2024	22,500,000	20,495,529	-	24,150,879	17.09	IRR
Stellex Capital Partners II LP	6/4/2020	75,000,000	75,911,196	(25,311,483)	93,089,160	14.12	IRR
Techstars Accelerator 2021, L.P.	3/5/2021	40,000,000	38,600,000	-	42,204,489	3.01	IRR
Techstars Ventures 2022, L.P.	11/4/2021	75,000,000	60,831,547	-	56,535,998	-3.96	IRR
Thrive Capital Partners X Growth, LP	1/23/2026	34,285,714	-	-	-		IRR
Thrive Capital Partners X, LP	1/23/2026	5,714,286	-	-	-		
Tribe Capital Fund II, L.P.	6/25/2021	60,000,000	60,000,000	-	75,602,858	5.59	IRR
Tribe Capital Fund III, L.P.	12/16/2021	75,000,000	75,000,000	-	87,821,846	4.72	IRR
Tritium I, LP	11/16/2015	50,000,000	71,771,298	(104,528,316)	56,729,553	24.28	IRR
Tritium II, LP	11/20/2018	60,000,000	70,407,729	(33,245,512)	85,677,741	10.44	IRR
Tritium III, LP	1/28/2022, 4/29/2022	100,000,000	49,175,701	-	41,854,467	-9.35	IRR
Udata Partners V, L.P.	6/22/2016	50,000,000	54,660,783	(72,985,193)	43,019,955	17.84	IRR
Udata Partners VI, L.P.	12/7/2018, 5/31/2019	75,000,000	75,752,960	(52,892,795)	91,611,951	16.70	IRR
Udata Partners VII, L.P.	2/4/2022	100,000,000	64,250,000	(23,054,613)	81,922,268	31.98	IRR
Warren Equity Partners Fund IV, L.P.	9/12/2022	100,000,000	79,297,803	(5,817,653)	111,527,225	22.54	IRR
Tactical Opportunities							
Alyeska Fund, L.P.	2/1/2016, 4/1/2017	115,000,000	115,000,000	(35,000,000)	296,549,587	11.75	TWR
D.E. Shaw Valence Fund, L.L.C.	1/1/2017	73,000,000	73,251,107	(57,500,651)	269,467,375	19.31	TWR
Diameter Onshore Fund LP	10/1/2019, 5/1/2020	150,000,000	150,000,000	(37,214,500)	224,550,132	10.05	TWR
East Lodge Capital Credit Opportunities Fund L.P.	5/1/2016, 11/23/2016	120,000,000	120,000,000	(126,215,205)	(351)	0.09	TWR
Infinity Q Volatility Alpha Fund, LP	10/1/2019, 4/7/2020	175,000,000	174,970,000	(72,107,097)	26,668,721	-8.30	TWR
RedCo II Offshore Fund, L.P.	5/28/2021	75,000,000	88,384,075	(61,979,036)	60,839,937	9.54	IRR
Redmile Capital Fund, LP	11/28/2016, 4/1/2017	80,000,000	80,000,000	(72,683,204)	4,011,005	-2.20	TWR
Southpoint Qualified Fund LP	1/1/2016, 4/1/2017	90,000,000	90,000,000	-	255,474,994	11.15	TWR
Stone Oak Fund L.P.	9/26/2018, 10/1/2021	200,000,000	664,134,705	(967,715,710)	313,502,575	9.17	IRR
Stone Oak Fund L.P. (Select Class)	9/26/2018	100,000,000	48,965,028	(25,975,177)	61,178,322	10.90	IRR
The Varde Asia Credit Fund, L.P.	7/31/2018	50,000,000	56,007,104	(66,672,515)	21,884,238	8.64	IRR
Varde Investment Partners, L.P.	1/1/2015, 12/1/2016	115,000,000	115,000,000	(124,554,758)	62,247,560	5.72	TWR
Viking Global Equities LP	9/1/2025	150,000,000	150,000,000	-	152,084,178	1.35	TWR
Multi Asset Class							
Trinity River Holdings	12/18/2024	3,000,000,000	497,344,343	-	515,086,986	6.40	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.