



Orange County Employees Retirement System

Second Quarter of 2025

Quarterly Review

Trailing Net Performance | As of June 30, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Portfolio	25,819,229,714	100.0	5.53 (62)	6.45 (36)	9.91 (59)	9.34 (44)	10.00 (19)	7.75 (21)	5.17 (100)	Dec-88
<i>Policy Benchmark</i>			<i>5.57 (59)</i>	<i>5.80 (65)</i>	<i>9.76 (68)</i>	<i>9.38 (43)</i>	<i>9.87 (21)</i>	<i>7.79 (21)</i>	--	
Over/Under			-0.04	0.65	0.15	-0.04	0.13	-0.04	--	
<i>InvMetrics Public DB > \$1B Median</i>			5.86	6.20	10.26	9.19	8.90	7.16	8.23	
Global Public Equity	11,834,961,306	45.8	11.35 (47)	9.49 (56)	14.88 (45)	17.42 (34)	13.78 (33)	10.15 (34)	5.75 (99)	Dec-88
<i>Global Public Equity Blended Benchmark</i>			<i>11.62 (42)</i>	<i>9.82 (51)</i>	<i>15.89 (38)</i>	<i>16.80 (37)</i>	<i>13.40 (38)</i>	<i>9.75 (41)</i>	--	
Over/Under			-0.26	-0.34	-1.01	0.61	0.39	0.39	--	
<i>eV All Global Equity Median</i>			11.07	9.90	14.12	14.96	12.29	9.09	9.57	
U.S. Equity	7,424,806,370	28.8	10.96 (33)	5.18 (41)	14.48 (32)	18.71 (27)	15.63 (31)	12.76 (23)	6.60 (100)	Jan-89
<i>Russell 3000</i>			<i>10.99 (33)</i>	<i>5.75 (35)</i>	<i>15.30 (25)</i>	<i>19.08 (24)</i>	<i>15.96 (27)</i>	<i>12.96 (21)</i>	<i>11.06 (46)</i>	
Over/Under			-0.03	-0.57	-0.82	-0.37	-0.33	-0.20	-4.46	
<i>eV All US Equity Median</i>			8.34	4.12	11.79	13.79	13.84	9.94	10.95	
BlackRock Russell 1000	6,806,499,314	26.4	11.10 (38)	6.12 (43)	15.66 (21)	19.61 (31)	16.32 (33)	13.38 (20)	8.77 (60)	Nov-98
<i>Blended Russell 1000/S&P 500</i>			<i>11.11 (38)</i>	<i>6.12 (43)</i>	<i>15.66 (21)</i>	<i>19.59 (31)</i>	<i>16.30 (33)</i>	<i>13.35 (21)</i>	<i>8.74 (60)</i>	
Over/Under			0.00	0.00	-0.01	0.02	0.02	0.03	0.03	
<i>eV US Large Cap Core Equity Median</i>			10.24	5.68	13.25	17.88	15.34	12.26	8.96	
Systematic Small Cap Value	310,418,609	1.2	5.27 (47)	-3.85 (64)	2.74 (71)	10.22 (42)	13.86 (47)	--	8.79 (40)	Nov-19
<i>Russell 2000 Value</i>			<i>4.97 (50)</i>	<i>-3.16 (57)</i>	<i>5.54 (47)</i>	<i>7.45 (76)</i>	<i>12.47 (71)</i>	--	<i>6.89 (76)</i>	
Over/Under			0.30	-0.69	-2.80	2.77	1.39	--	1.90	
<i>eV US Small Cap Value Equity Median</i>			4.94	-2.67	5.08	9.48	13.69	--	8.37	
Driehaus US Small Cap Growth	307,888,448	1.2	13.85 (23)	-4.89 (86)	1.77 (83)	--	--	--	1.77 (83)	Jul-24
<i>Russell 2000 Growth</i>			<i>11.97 (37)</i>	<i>-0.48 (45)</i>	<i>9.73 (32)</i>	--	--	--	<i>9.73 (32)</i>	
Over/Under			1.89	-4.41	-7.96	--	--	--	-7.96	
<i>eV US Small Cap Growth Equity Median</i>			10.62	-1.07	7.10	--	--	--	7.11	

Fiscal Year Ends December 31.

Prior to October 1998, BlackRock Russell 1000 Index Fund returns are gross of fees.

Trailing Net Performance | As of June 30, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
International Developed Equity	3,094,102,394	12.0	11.00 (71)	19.91 (32)	16.89 (64)	16.32 (27)	11.62 (33)	7.40 (32)	4.68 (45)	Jan-08
<i>MSCI EAFE (Net)</i>			<i>11.78 (63)</i>	<i>19.45 (34)</i>	<i>17.73 (60)</i>	<i>15.97 (28)</i>	<i>11.16 (41)</i>	<i>6.51 (54)</i>	<i>3.79 (69)</i>	
Over/Under			-0.77	0.46	-0.84	0.35	0.45	0.89	0.89	
<i>eV ACWI ex-US All Cap Equity Median</i>			12.53	18.37	18.58	14.50	10.78	6.69	4.54	
Parametric EAFE	1,098,078,540	4.3	11.12 (70)	19.85 (57)	16.97 (76)	--	--	--	16.97 (77)	Jul-24
<i>MSCI EAFE (Net)</i>			<i>11.78 (59)</i>	<i>19.45 (60)</i>	<i>17.73 (71)</i>	--	--	--	<i>17.73 (72)</i>	
Over/Under			-0.66	0.40	-0.76	--	--	--	-0.76	
<i>eV EAFE All Cap Equity Median</i>			12.26	20.50	20.17	--	--	--	20.21	
AQR Capital	410,874,821	1.6	11.85 (46)	27.63 (2)	28.13 (6)	21.25 (2)	14.30 (14)	7.67 (20)	5.18 (27)	Feb-07
<i>MSCI EAFE (Net)</i>			<i>11.78 (48)</i>	<i>19.45 (53)</i>	<i>17.73 (59)</i>	<i>15.97 (47)</i>	<i>11.16 (53)</i>	<i>6.51 (59)</i>	<i>4.16 (71)</i>	
Over/Under			0.07	8.19	10.41	5.28	3.14	1.16	1.02	
<i>eV EAFE Large Cap Equity Median</i>			11.61	19.80	19.13	15.80	11.38	6.75	4.60	
GQG Partners International Equity Strategy	401,707,316	1.6	6.67 (94)	15.04 (12)	5.01 (86)	14.37 (54)	--	--	8.23 (23)	Jan-21
<i>MSCI AC World ex US (Net)</i>			<i>12.03 (64)</i>	<i>17.90 (5)</i>	<i>17.72 (22)</i>	<i>13.99 (57)</i>	--	--	<i>6.05 (47)</i>	
Over/Under			-5.37	-2.86	-12.71	0.38	--	--	2.18	
<i>eV Global Growth Equity Median</i>			13.36	8.84	11.28	14.79	--	--	5.45	
Artisan Partner International Value Strategy	392,992,008	1.5	5.99 (82)	11.86 (57)	12.47 (76)	16.09 (25)	--	--	10.61 (35)	Jan-21
<i>MSCI EAFE (Net)</i>			<i>11.78 (19)</i>	<i>19.45 (9)</i>	<i>17.73 (34)</i>	<i>15.97 (25)</i>	--	--	<i>7.69 (82)</i>	
Over/Under			-5.79	-7.59	-5.26	0.13	--	--	2.92	
<i>eV Global Value Equity Median</i>			8.39	12.45	15.54	14.08	--	--	9.60	
Capital Group - EAFE	338,961,081	1.3	13.59 (19)	21.13 (41)	17.97 (57)	15.36 (55)	7.84 (91)	7.18 (34)	6.73 (34)	Nov-98
<i>MSCI EAFE (Net)</i>			<i>11.78 (48)</i>	<i>19.45 (53)</i>	<i>17.73 (59)</i>	<i>15.97 (47)</i>	<i>11.16 (53)</i>	<i>6.51 (59)</i>	<i>5.34 (100)</i>	
Over/Under			1.81	1.69	0.24	-0.61	-3.32	0.67	1.39	
<i>eV EAFE Large Cap Equity Median</i>			11.61	19.80	19.13	15.80	11.38	6.75	6.43	
Harris Oakmark International Small Cap	226,491,426	0.9	17.41 (16)	26.54 (8)	26.32 (36)	18.78 (42)	--	--	14.19 (24)	Jun-22
<i>MSCI World ex. US Small Cap (Net)</i>			<i>16.82 (32)</i>	<i>20.79 (60)</i>	<i>22.92 (47)</i>	<i>13.40 (79)</i>	--	--	<i>8.74 (84)</i>	
Over/Under			0.59	5.75	3.39	5.38	--	--	5.45	
<i>eV EAFE Small Cap Value Median</i>			15.97	23.35	22.50	17.84	--	--	13.67	
Fidelity Institutional Asset Management	224,997,201	0.9	16.44 (60)	23.03 (46)	19.11 (73)	13.68 (57)	11.03 (47)	7.55 (24)	8.24 (41)	Nov-10
<i>S&P Developed ex US Small Cap (Net)</i>			<i>17.42 (45)</i>	<i>21.16 (57)</i>	<i>19.79 (67)</i>	<i>12.51 (65)</i>	<i>8.86 (61)</i>	<i>5.90 (72)</i>	<i>6.48 (82)</i>	
Over/Under			-0.98	1.88	-0.68	1.17	2.17	1.64	1.76	
<i>eV EAFE Small Cap Equity Median</i>			17.23	22.85	23.81	14.28	10.72	7.14	8.06	

Trailing Net Performance | As of June 30, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Emerging Market Equity	1,315,804,699	5.1	14.58 (23)	12.33 (79)	11.41 (78)	12.35 (36)	9.33 (37)	6.58 (24)	5.62 (53)	Jun-06
<i>MSCI Emerging Markets</i>			<i>11.99 (62)</i>	<i>15.27 (48)</i>	<i>15.29 (44)</i>	<i>9.70 (65)</i>	<i>6.81 (62)</i>	<i>4.81 (69)</i>	<i>5.07 (69)</i>	
Over/Under			2.59	-2.94	-3.87	2.65	2.52	1.77	0.55	
<i>eV Emg Mkts Equity Median</i>			12.70	15.12	14.80	11.15	8.05	5.38	5.68	
William Blair	460,660,315	1.8	14.67 (22)	9.32 (93)	7.45 (94)	7.74 (87)	5.06 (81)	5.72 (41)	5.74 (45)	Jun-06
<i>MSCI Emerging Markets</i>			<i>11.99 (62)</i>	<i>15.27 (48)</i>	<i>15.29 (44)</i>	<i>9.70 (65)</i>	<i>6.81 (62)</i>	<i>4.81 (69)</i>	<i>5.07 (69)</i>	
Over/Under			2.68	-5.95	-7.84	-1.96	-1.74	0.90	0.67	
<i>eV Emg Mkts Equity Median</i>			12.70	15.12	14.80	11.15	8.05	5.38	5.68	
Acadian Emerging Markets	349,404,486	1.4	12.17 (59)	13.11 (72)	13.46 (62)	14.97 (18)	11.27 (25)	6.23 (32)	5.20 (31)	Nov-13
<i>MSCI Emerging Markets</i>			<i>11.99 (62)</i>	<i>15.27 (48)</i>	<i>15.29 (44)</i>	<i>9.70 (65)</i>	<i>6.81 (62)</i>	<i>4.81 (69)</i>	<i>3.91 (74)</i>	
Over/Under			0.18	-2.16	-1.83	5.27	4.46	1.42	1.28	
<i>eV Emg Mkts Equity Median</i>			12.70	15.12	14.80	11.15	8.05	5.38	4.55	
Acadian Emerging Markets Small Cap	317,389,275	1.2	16.24 (49)	11.61 (68)	9.35 (73)	18.13 (30)	17.21 (23)	9.74 (18)	8.97 (13)	Jul-14
<i>MSCI Emerging Markets Small Cap Index</i>			<i>17.17 (46)</i>	<i>10.74 (79)</i>	<i>8.40 (77)</i>	<i>13.81 (67)</i>	<i>13.86 (48)</i>	<i>5.97 (79)</i>	<i>5.44 (70)</i>	
Over/Under			-0.94	0.88	0.95	4.32	3.35	3.78	3.52	
<i>eV Emg Mkts Small Cap Equity Median</i>			16.05	13.39	11.94	15.41	13.41	7.01	6.46	
City of London	188,350,623	0.7	16.22 (12)	20.14 (9)	21.37 (8)	11.76 (42)	7.91 (52)	5.81 (39)	5.24 (29)	Nov-13
<i>MSCI Emerging Markets</i>			<i>11.99 (62)</i>	<i>15.27 (48)</i>	<i>15.29 (44)</i>	<i>9.70 (65)</i>	<i>6.81 (62)</i>	<i>4.81 (69)</i>	<i>3.91 (74)</i>	
Over/Under			4.23	4.87	6.09	2.05	1.10	1.00	1.33	
<i>eV Emg Mkts Equity Median</i>			12.70	15.12	14.80	11.15	8.05	5.38	4.55	
Global Equity	247,842	0.0								
Franklin Templeton	130,417	0.0								
J.P. Morgan Global Opportunities	117,424	0.0								

Trailing Net Performance | As of June 30, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Private Equity	4,295,048,141	16.6	2.22 (17)	8.53 (5)	12.55 (6)	4.28 (41)	16.34 (23)	13.52 (20)	10.85 (--)	Oct-98
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	13.53 (20)	--	
Over/Under			1.10	5.34	5.04	-0.82	-1.52	-0.02	--	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	11.58	--	
Pantheon Ventures	464,418,075	1.8	4.27 (5)	2.57 (36)	7.29 (26)	-0.27 (81)	16.24 (24)	10.64 (60)	9.06 (72)	Dec-14
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	13.53 (20)	13.29 (26)	
Over/Under			3.15	-0.61	-0.23	-5.37	-1.62	-2.90	-4.22	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	11.58	11.91	
DBL Partners TIAB 2018	258,343,954	1.0	0.00 (82)	63.22 (1)	87.59 (1)	46.89 (1)	49.22 (1)	--	39.65 (1)	Feb-19
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	13.69 (30)	
Over/Under			-1.12	60.04	80.08	41.79	31.35	--	25.96	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	--	12.42	
Abbott Capital	229,811,880	0.9	-3.70 (98)	-3.72 (97)	-4.26 (92)	-6.68 (94)	12.15 (68)	12.62 (35)	5.26 (--)	Feb-07
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	13.53 (20)	12.66 (--)	
Over/Under			-4.82	-6.91	-11.78	-11.78	-5.71	-0.91	-7.40	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	11.58	--	
Adams Street Partners	187,336,468	0.7	3.09 (8)	3.08 (29)	0.50 (83)	-5.19 (93)	10.78 (77)	10.58 (60)	12.03 (--)	Nov-98
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	13.53 (20)	--	
Over/Under			1.97	-0.10	-7.02	-10.29	-7.08	-2.96	--	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	11.58	--	
DBL Partners TIAB 2020	179,414,738	0.7	0.00 (82)	62.39 (1)	86.26 (1)	46.01 (1)	--	--	43.58 (1)	Aug-20
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	18.19 (9)	
Over/Under			-1.12	59.21	78.74	40.91	--	--	25.39	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	--	--	14.14	
Mesirow Financial Private Equity	143,468,483	0.6	3.46 (6)	3.46 (25)	5.29 (45)	2.08 (66)	20.29 (2)	16.70 (4)	10.66 (--)	Jan-07
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	13.53 (20)	12.60 (--)	
Over/Under			2.34	0.27	-2.23	-3.01	2.43	3.16	-1.94	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	11.58	--	
Thoma Bravo Fund XIII	86,935,364	0.3	0.27 (53)	1.86 (49)	7.02 (27)	7.12 (17)	24.77 (1)	--	19.98 (1)	Mar-19
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	13.88 (32)	
Over/Under			-0.85	-1.33	-0.50	2.02	6.91	--	6.09	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	--	12.69	
Thoma Bravo Fund XV	83,762,033	0.3	0.84 (41)	7.47 (6)	19.38 (2)	11.68 (5)	--	--	11.68 (5)	Jul-22
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	5.10 (34)	
Over/Under			-0.28	4.29	11.86	6.58	--	--	6.58	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	--	--	3.59	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Vista Equity Partners Fund VII	80,108,108	0.3	0.17 (54)	-0.17 (85)	0.19 (84)	-4.16 (92)	6.87 (86)	--	3.77 (88)	Mar-19
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	13.88 (32)	
Over/Under			-0.95	-3.35	-7.33	-9.26	-10.99	--	-10.12	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	--	12.69	
Thoma Bravo Fund XIV	75,623,944	0.3	1.01 (36)	2.66 (35)	8.74 (17)	8.52 (12)	--	--	6.09 (78)	May-21
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	12.79 (16)	
Over/Under			-0.11	-0.53	1.22	3.42	--	--	-6.71	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	--	--	9.29	
Harvest Fund VIII	74,500,513	0.3	1.16 (35)	3.12 (28)	3.86 (58)	5.01 (34)	14.31 (47)	--	12.25 (52)	Dec-19
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.58 (25)	
Over/Under			0.04	-0.06	-3.66	-0.09	-3.55	--	-2.33	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	--	12.60	
Hellman Friedman CAP PTNR X	71,836,510	0.3	1.61 (27)	-2.53 (96)	1.68 (78)	4.69 (38)	--	--	4.62 (59)	Dec-21
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	8.05 (24)	
Over/Under			0.49	-5.71	-5.84	-0.41	--	--	-3.43	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	--	--	5.38	
OCP Asia Orchard Landmark II	71,654,609	0.3	0.33 (51)	-4.76 (97)	-3.88 (92)	-3.64 (90)	1.81 (91)	--	5.86 (87)	May-16
JACI Non-Investment Grade Corporates			0.55 (47)	3.49 (25)	7.41 (24)	8.13 (14)	-1.03 (96)	--	1.63 (94)	
Over/Under			-0.23	-8.25	-11.28	-11.78	2.84	--	4.23	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	--	12.51	
Oak HC/FT IV	63,591,662	0.2	-0.21 (89)	4.80 (15)	6.09 (37)	9.45 (7)	--	--	7.33 (72)	May-21
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	12.79 (16)	
Over/Under			-1.33	1.61	-1.43	4.35	--	--	-5.47	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	--	--	9.29	
Stone Point Trident VIII	61,222,420	0.2	0.82 (41)	5.07 (14)	11.68 (7)	6.93 (18)	12.20 (68)	--	11.79 (62)	May-20
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.72 (28)	
Over/Under			-0.30	1.88	4.16	1.84	-5.66	--	-2.93	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	--	13.18	
Cinven Fund VII	58,799,721	0.2	8.56 (2)	17.04 (1)	19.74 (1)	13.02 (3)	12.77 (64)	--	12.14 (60)	May-20
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.72 (28)	
Over/Under			7.44	13.86	12.22	7.92	-5.09	--	-2.57	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	--	13.18	
Stellex Capital Partners II	56,699,573	0.2	6.40 (3)	9.94 (5)	16.28 (3)	14.57 (3)	--	--	8.86 (56)	May-21
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	12.79 (16)	
Over/Under			5.28	6.76	8.76	9.47	--	--	-3.94	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	--	--	9.29	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
H.I.G. Advantage Buyout Fund I	54,521,264	0.2	-1.51 (95)	3.15 (28)	-1.80 (89)	4.93 (35)	17.98 (10)	--	12.68 (43)	Oct-18
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	13.62 (29)	
Over/Under			-2.63	-0.04	-9.32	-0.16	0.12	--	-0.93	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	12.20	
One Rock Partners III	50,288,596	0.2	0.32 (51)	9.29 (5)	30.29 (1)	26.76 (1)	--	--	27.32 (1)	Jul-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	10.51 (18)	
Over/Under			-0.80	6.11	22.77	21.66	--	--	16.81	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	7.50	
Stone Point Trident IX	49,390,604	0.2	1.57 (27)	4.44 (18)	21.37 (1)	8.91 (10)	--	--	8.91 (10)	Jul-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	5.10 (34)	
Over/Under			0.45	1.26	13.85	3.81	--	--	3.81	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	3.59	
Accel-KKR Capital Partners VI	47,584,643	0.2	1.44 (30)	2.92 (31)	16.44 (3)	5.21 (34)	--	--	-10.95 (100)	Mar-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	15.44 (13)	
Over/Under			0.32	-0.26	8.92	0.11	--	--	-26.38	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	11.58	
Spark Capital Growth Fund III	45,480,931	0.2	-3.51 (98)	-3.78 (97)	-3.08 (91)	-3.00 (88)	8.45 (84)	--	8.17 (83)	May-20
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.72 (28)	
Over/Under			-4.63	-6.96	-10.60	-8.09	-9.41	--	-6.55	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	13.18	
Alcentra Clareant Direct Lending II	44,362,325	0.2	-0.10 (84)	-3.22 (96)	-3.36 (91)	-0.25 (81)	3.85 (89)	--	5.02 (89)	May-16
<i>S&P UBS Western European Leveraged Loan Index</i>			8.21 (2)	12.98 (3)	15.10 (3)	13.02 (3)	7.47 (86)	--	5.06 (89)	
Over/Under			-8.31	-16.20	-18.46	-13.27	-3.62	--	-0.05	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	12.51	
Clearlake Capital Partners VI	42,998,685	0.2	-2.16 (96)	-5.64 (97)	-9.93 (95)	-0.04 (80)	15.10 (38)	--	14.83 (33)	Jun-20
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.98 (32)	
Over/Under			-3.28	-8.82	-17.45	-5.14	-2.76	--	-0.14	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	13.46	
Altaris Health Partners V	42,587,303	0.2	-0.39 (91)	-2.95 (96)	-1.67 (89)	10.09 (7)	--	--	8.54 (60)	May-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	12.79 (16)	
Over/Under			-1.51	-6.14	-9.19	4.99	--	--	-4.26	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	9.29	
Nordic Capital Fund XI	41,818,908	0.2	14.03 (1)	30.04 (1)	35.44 (1)	--	--	--	1.44 (77)	Oct-23
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	7.57 (20)	
Over/Under			12.91	26.86	27.92	--	--	--	-6.13	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	4.80	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Hellman Friedman Capital Partners IX	39,474,955	0.2	4.66 (5)	5.75 (7)	11.08 (8)	9.27 (8)	12.50 (67)	--	12.08 (60)	May-20
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.72 (28)	
Over/Under			3.54	2.56	3.56	4.17	-5.36	--	-2.64	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	13.18	
Spark Growth Fund IV	39,200,331	0.2	11.52 (1)	27.26 (1)	46.02 (1)	5.88 (25)	--	--	4.07 (51)	Feb-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	6.57 (24)	
Over/Under			10.40	24.07	38.50	0.79	--	--	-2.50	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	4.08	
Genstar Capital Partners X	37,274,172	0.1	-0.05 (83)	0.57 (70)	5.93 (38)	2.90 (60)	--	--	-30.13 (100)	Nov-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	7.86 (24)	
Over/Under			-1.17	-2.62	-1.59	-2.20	--	--	-37.99	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	5.43	
C Bridge Healthcare Fund V	36,108,601	0.1	-0.73 (93)	0.56 (71)	7.55 (23)	7.81 (14)	--	--	15.39 (1)	Feb-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	6.57 (24)	
Over/Under			-1.85	-2.63	0.03	2.71	--	--	8.82	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	4.08	
Oak HC/FT III	35,384,175	0.1	0.03 (56)	6.30 (6)	8.26 (20)	-14.49 (100)	13.19 (61)	--	9.50 (75)	Dec-19
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.58 (25)	
Over/Under			-1.09	3.12	0.74	-19.59	-4.67	--	-5.08	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	12.60	
Genstar Capital Partners IX	35,266,529	0.1	-0.23 (89)	2.02 (47)	13.47 (5)	17.12 (2)	27.16 (1)	--	22.35 (2)	Sep-19
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.58 (27)	
Over/Under			-1.35	-1.16	5.95	12.02	9.30	--	7.78	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	12.63	
Greenoaks Capital OPP IV	32,323,126	0.1	9.67 (2)	15.85 (2)	40.03 (1)	14.09 (3)	--	--	10.11 (7)	Nov-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	7.86 (24)	
Over/Under			8.55	12.67	32.51	8.99	--	--	2.25	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	5.43	
Advent Global Technology	32,045,031	0.1	7.51 (3)	11.08 (4)	12.48 (6)	1.30 (69)	13.96 (51)	--	10.44 (73)	Apr-20
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.47 (26)	
Over/Under			6.39	7.89	4.96	-3.80	-3.90	--	-4.03	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	13.03	
Vitruvian Investment PTR IV	32,041,652	0.1	10.02 (2)	20.97 (1)	21.60 (1)	12.10 (5)	--	--	-32.30 (100)	Jan-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	14.82 (14)	
Over/Under			8.90	17.78	14.08	7.00	--	--	-47.13	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	11.87	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Harvest Fund IX	31,882,484	0.1	1.44 (30)	8.50 (5)	12.94 (6)	--	--	--	-4.55 (92)	Sep-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	5.41 (39)	
Over/Under			0.32	5.31	5.42	--	--	--	-9.95	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	3.99	
Insight Partners XI	31,563,318	0.1	5.79 (3)	6.71 (6)	9.72 (12)	-4.48 (92)	17.92 (10)	--	15.91 (18)	May-20
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.72 (28)	
Over/Under			4.67	3.52	2.20	-9.58	0.05	--	1.19	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	13.18	
Advent International GPE X	31,066,212	0.1	3.12 (8)	-1.29 (92)	15.09 (3)	--	--	--	1.30 (78)	Oct-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	7.16 (20)	
Over/Under			2.00	-4.47	7.57	--	--	--	-5.86	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	4.46	
Clearlake Capital Partners VII	31,029,599	0.1	-2.19 (96)	-2.96 (96)	0.39 (84)	4.61 (38)	--	--	3.77 (45)	May-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	5.13 (33)	
Over/Under			-3.31	-6.14	-7.12	-0.49	--	--	-1.36	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	3.31	
H.I.G. Europe Middle Market LBO Fund	30,478,360	0.1	-1.31 (94)	5.38 (10)	7.46 (24)	5.92 (25)	6.64 (86)	--	6.53 (86)	Jun-20
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.98 (32)	
Over/Under			-2.43	2.20	-0.06	0.83	-11.22	--	-8.44	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	13.46	
GGV Capital VII	30,264,865	0.1	-0.25 (90)	-3.44 (97)	-8.25 (94)	-9.73 (97)	3.66 (89)	--	1.84 (90)	Feb-19
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	13.69 (30)	
Over/Under			-1.37	-6.62	-15.77	-14.83	-14.20	--	-11.85	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	12.42	
American Ind PTR Cap FD VIII	28,165,170	0.1	5.06 (4)	10.92 (4)	6.77 (31)	--	--	--	8.39 (19)	Apr-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	7.59 (26)	
Over/Under			3.94	7.74	-0.75	--	--	--	0.80	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.06	
OAK HC FT V	27,167,967	0.1	-1.12 (94)	11.66 (4)	9.82 (12)	--	--	--	18.86 (1)	Aug-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	5.25 (35)	
Over/Under			-2.24	8.47	2.30	--	--	--	13.61	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	3.87	
Accel-KKR Growth Fund III	26,988,963	0.1	-1.48 (95)	2.45 (38)	5.26 (45)	4.90 (35)	11.50 (72)	--	7.14 (83)	Aug-19
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.36 (27)	
Over/Under			-2.60	-0.74	-2.26	-0.20	-6.37	--	-7.22	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	12.77	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
HG Saturn 2	26,957,805	0.1	-2.98 (98)	-3.62 (97)	4.77 (50)	-0.34 (81)	--	--	42.09 (1)	Aug-20
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	18.19 (9)	
Over/Under			-4.10	-6.81	-2.75	-5.43	--	--	23.90	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	14.14	
TPG Healthcare Partners II	25,660,969	0.1	6.50 (3)	15.31 (2)	17.59 (3)	--	--	--	80.45 (1)	Feb-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.72 (19)	
Over/Under			5.38	12.13	10.07	--	--	--	71.73	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.09	
General Catalyst GRP XI END	25,289,716	0.1	7.87 (3)	11.03 (4)	10.95 (8)	3.54 (51)	--	--	2.45 (74)	Dec-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	8.05 (24)	
Over/Under			6.75	7.85	3.43	-1.55	--	--	-5.60	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	5.38	
GGV Capital VIII	25,200,002	0.1	4.06 (6)	1.27 (59)	2.16 (72)	-1.49 (84)	--	--	2.85 (87)	Apr-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	12.53 (18)	
Over/Under			2.94	-1.92	-5.36	-6.59	--	--	-9.68	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	9.69	
WestCap SOF II	25,126,737	0.1	-0.88 (93)	0.95 (63)	10.52 (9)	1.30 (69)	--	--	3.30 (66)	Nov-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	7.86 (24)	
Over/Under			-2.00	-2.23	3.00	-3.80	--	--	-4.56	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	5.43	
EQT Ventures II	25,099,122	0.1	6.01 (3)	14.91 (2)	7.09 (27)	-7.80 (96)	9.40 (81)	--	6.58 (85)	Feb-20
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.77 (21)	
Over/Under			4.89	11.73	-0.43	-12.90	-8.46	--	-8.19	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	12.58	
Insight Partners XII	24,030,940	0.1	1.32 (31)	4.57 (16)	7.05 (27)	-0.89 (82)	--	--	-0.85 (89)	Aug-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	10.74 (16)	
Over/Under			0.20	1.39	-0.46	-5.99	--	--	-11.59	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	7.09	
HIG Middles Market LBO III	23,561,312	0.1	-1.31 (94)	5.38 (10)	7.46 (24)	5.92 (25)	6.64 (86)	--	-40.20 (100)	Jan-20
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.53 (22)	
Over/Under			-2.43	2.20	-0.06	0.83	-11.22	--	-54.74	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	12.42	
Healthquest Partners III	22,903,727	0.1	0.08 (56)	0.08 (78)	4.15 (54)	-4.13 (92)	7.95 (85)	--	-1.35 (95)	Oct-19
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.13 (26)	
Over/Under			-1.04	-3.10	-3.37	-9.23	-9.91	--	-15.48	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	12.23	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Pai Partners VIII	22,401,262	0.1	10.96 (1)	20.91 (1)	28.96 (1)	--	--	--	-21.40 (100)	Aug-23
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.38 (18)	
Over/Under			9.84	17.73	21.44	--	--	--	-29.78	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	--	--	--	4.91	
Advent Global Technology II	21,077,444	0.1	5.86 (3)	4.99 (14)	6.45 (32)	11.94 (5)	--	--	8.40 (12)	Mar-22
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	6.74 (25)	
Over/Under			4.74	1.81	-1.07	6.84	--	--	1.66	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	--	--	4.11	
Spark Capital VI	20,668,444	0.1	-1.52 (95)	-2.05 (93)	-2.69 (91)	11.93 (5)	4.29 (88)	--	4.15 (88)	May-20
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.72 (28)	
Over/Under			-2.64	-5.23	-10.21	6.83	-13.57	--	-10.57	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	--	13.18	
Altor Fund VI	20,614,657	0.1	10.90 (1)	21.27 (1)	40.62 (1)	--	--	--	-42.05 (100)	Dec-22
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	7.64 (19)	
Over/Under			9.78	18.08	33.11	--	--	--	-49.69	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	--	--	--	4.87	
EQT Ventures III	20,344,622	0.1	20.95 (1)	22.51 (1)	36.02 (1)	--	--	--	-1.67 (84)	Sep-22
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	5.41 (39)	
Over/Under			19.83	19.33	28.50	--	--	--	-7.07	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	--	--	--	3.99	
General Catalyst X Growth Vent	20,212,937	0.1	9.97 (2)	8.34 (5)	23.38 (1)	-9.54 (97)	8.09 (84)	--	8.09 (84)	Jul-20
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	17.86 (10)	
Over/Under			8.85	5.16	15.86	-14.64	-9.77	--	-9.77	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	--	14.05	
Spark Capital VII	17,813,717	0.1	2.72 (11)	48.41 (1)	45.26 (1)	8.11 (14)	--	--	6.51 (27)	Mar-22
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	6.74 (25)	
Over/Under			1.60	45.23	37.74	3.01	--	--	-0.23	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	--	--	4.11	
FSN Capital VI	16,731,261	0.1	9.57 (2)	7.85 (5)	-1.72 (89)	-1.17 (83)	--	--	-1.22 (89)	Aug-21
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	10.74 (16)	
Over/Under			8.45	4.67	-9.24	-6.27	--	--	-11.96	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	--	--	7.09	
Greenoaks Capital Opportunities V	16,271,420	0.1	-0.02 (82)	10.11 (5)	15.21 (3)	--	--	--	-1.95 (89)	May-23
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.59 (18)	
Over/Under			-1.14	6.93	7.69	--	--	--	-10.53	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	--	--	--	5.19	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
HG Saturn 3	16,163,065	0.1	3.85 (6)	3.97 (20)	14.17 (5)	--	--	--	6.22 (37)	Jun-23
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.94 (18)	
Over/Under			2.73	0.79	6.65	--	--	--	-2.73	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.26	
T VIII Mercury Co-Invest	15,822,021	0.1	0.03 (56)	9.25 (5)	29.06 (1)	25.71 (1)	--	--	19.10 (1)	Aug-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	10.74 (16)	
Over/Under			-1.09	6.07	21.54	20.61	--	--	8.36	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	7.09	
Orchid Asia VIII	15,627,840	0.1	-0.59 (92)	-0.03 (83)	0.62 (83)	-12.19 (99)	--	--	-14.18 (98)	Mar-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	6.74 (25)	
Over/Under			-1.71	-3.21	-6.90	-17.28	--	--	-20.93	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	4.11	
H.I.G. Meraki Co-Investment	14,978,149	0.1	9.98 (2)	54.81 (1)	--	--	--	--	51.76 (1)	Aug-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	--	--	--	--	7.52 (21)	
Over/Under			8.86	51.63	--	--	--	--	44.24	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	--	--	--	--	4.53	
HG Genesis 9	14,780,407	0.1	7.31 (3)	13.94 (2)	19.12 (2)	12.27 (4)	--	--	32.41 (1)	Apr-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	12.53 (18)	
Over/Under			6.19	10.76	11.60	7.17	--	--	19.88	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	9.69	
H.I.G. Capital Partners VI	14,337,395	0.1	0.26 (53)	0.50 (71)	-5.28 (93)	0.13 (78)	--	--	42.60 (1)	Jan-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	14.82 (14)	
Over/Under			-0.86	-2.68	-12.80	-4.97	--	--	27.77	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	11.87	
Enak Aggregator LP	14,002,820	0.1	6.40 (3)	11.01 (4)	2.05 (72)	14.16 (3)	--	--	10.04 (6)	Feb-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	6.57 (24)	
Over/Under			5.28	7.82	-5.46	9.06	--	--	3.47	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	4.08	
Accel KKR Growth Cap Ptr IV	13,748,292	0.1	1.13 (35)	1.13 (60)	4.52 (51)	-1.00 (82)	--	--	-1.00 (82)	Jul-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	5.10 (34)	
Over/Under			0.01	-2.05	-2.99	-6.10	--	--	-6.10	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	3.59	
NEA VGE 18	13,738,349	0.1	-1.71 (95)	0.84 (66)	-6.62 (93)	-8.19 (96)	--	--	-9.57 (95)	Mar-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	6.74 (25)	
Over/Under			-2.83	-2.34	-14.14	-13.29	--	--	-16.32	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	4.11	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
General Catalyst X Early Vent	13,354,546	0.1	-0.69 (93)	-0.76 (90)	-4.01 (92)	-13.22 (99)	8.81 (82)	--	8.81 (82)	Jul-20
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	17.86 (10)	
Over/Under			-1.81	-3.95	-11.53	-18.31	-9.06	--	-9.06	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	14.05	
Lightspeed SPV-A	13,312,000	0.1	--	--	--	--	--	--	0.00 (52)	May-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			--	--	--	--	--	--	1.12 (26)	
Over/Under			--	--	--	--	--	--	-1.12	
<i>InvMetrics All DB Private Eq Median</i>			--	--	--	--	--	--	0.01	
Cinven Arrow	13,146,812	0.1	12.94 (1)	27.15 (1)	43.41 (1)	--	--	--	18.80 (1)	Aug-23
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.38 (18)	
Over/Under			11.82	23.97	35.89	--	--	--	10.42	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	4.91	
HealthQuest Partners IV	13,133,607	0.1	-1.83 (95)	-1.83 (93)	4.98 (47)	--	--	--	8.15 (15)	Feb-23
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.16 (15)	
Over/Under			-2.95	-5.01	-2.53	--	--	--	0.00	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.09	
H.I.G. Europe Cap Partners III	12,969,085	0.1	15.48 (1)	25.43 (1)	29.85 (1)	53.23 (1)	--	--	4.13 (85)	Feb-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	15.12 (14)	
Over/Under			14.36	22.25	22.33	48.14	--	--	-11.00	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	11.66	
Biloxi Co-Investment Partners	12,866,606	0.0	4.15 (5)	4.15 (19)	14.24 (5)	15.25 (3)	--	--	16.02 (1)	Sep-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	10.99 (13)	
Over/Under			3.03	0.97	6.72	10.15	--	--	5.03	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	7.12	
Advent International GPE IX	12,216,356	0.0	0.87 (40)	-2.39 (95)	6.95 (28)	-4.43 (92)	23.48 (1)	--	17.93 (5)	Nov-19
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.35 (25)	
Over/Under			-0.25	-5.58	-0.57	-9.53	5.62	--	3.58	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	12.39	
H.I.G. Advantage Buyout II	12,196,978	0.0	-2.22 (97)	27.36 (1)	19.60 (1)	--	--	--	-2.56 (90)	Feb-23
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.16 (15)	
Over/Under			-3.34	24.17	12.08	--	--	--	-10.72	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.09	
General Catalyst Group X Endurance	12,010,706	0.0	8.80 (2)	7.68 (6)	13.57 (5)	-0.58 (82)	8.95 (81)	--	8.80 (79)	Jun-20
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	--	14.98 (32)	
Over/Under			7.68	4.49	6.05	-5.68	-8.91	--	-6.17	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	13.46	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Spark Capital Growth Fund V	11,934,919	0.0	-1.60 (95)	-3.76 (97)	--	--	--	--	-3.76 (94)	Nov-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	--	--	--	--	5.63 (22)	
Over/Under			-2.72	-6.94	--	--	--	--	-9.39	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	--	--	--	--	3.48	
Minerva Partners	11,903,164	0.0	5.81 (3)	5.90 (7)	15.18 (3)	9.72 (7)	--	--	8.71 (10)	Mar-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	6.74 (25)	
Over/Under			4.69	2.72	7.66	4.63	--	--	1.97	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	4.11	
Mayfield Select II	11,883,459	0.0	5.25 (4)	20.39 (1)	20.47 (1)	19.74 (1)	--	--	17.34 (1)	Mar-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	6.74 (25)	
Over/Under			4.13	17.21	12.95	14.64	--	--	10.60	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	4.11	
Monroe Capital Private Credit Fund II	11,838,268	0.0	2.18 (17)	4.36 (18)	9.30 (14)	1.82 (68)	7.17 (86)	--	7.80 (83)	May-16
<i>Credit Custom Index</i>			4.50 (5)	6.66 (6)	10.87 (8)	9.99 (7)	5.35 (88)	--	4.98 (89)	
Over/Under			-2.32	-2.31	-1.57	-8.17	1.82	--	2.82	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	14.05	--	12.51	
Archimed Med Platform II	11,183,423	0.0	10.60 (2)	16.39 (1)	7.11 (27)	-1.04 (83)	--	--	-1.04 (83)	Jul-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	5.10 (34)	
Over/Under			9.48	13.21	-0.41	-6.14	--	--	-6.14	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	3.59	
Aurora Co-Invest L.P.	11,029,483	0.0	-0.37 (91)	8.42 (5)	--	--	--	--	10.06 (10)	Aug-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	--	--	--	--	7.52 (21)	
Over/Under			-1.49	5.24	--	--	--	--	2.54	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	--	--	--	--	4.53	
Project Alpine Co-Invest Fund	10,870,608	0.0	0.21 (54)	1.75 (51)	2.87 (64)	2.80 (61)	--	--	2.80 (61)	Jul-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	5.10 (34)	
Over/Under			-0.91	-1.44	-4.65	-2.30	--	--	-2.30	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	3.59	
General Catalyst XII - Endurance	10,426,978	0.0	0.24 (53)	-0.01 (82)	--	--	--	--	-1.93 (89)	Aug-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	--	--	--	--	7.52 (21)	
Over/Under			-0.88	-3.19	--	--	--	--	-9.45	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	--	--	--	--	4.53	
Mayfield XVI	10,400,001	0.0	16.21 (1)	12.56 (3)	22.00 (1)	10.44 (6)	--	--	5.93 (83)	Feb-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	15.12 (14)	
Over/Under			15.09	9.37	14.48	5.34	--	--	-9.19	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	11.66	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
AI CO Investment I A SCSP	10,186,282	0.0	7.29 (3)	7.25 (6)	20.42 (1)	--	--	--	15.58 (1)	May-23
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.59 (18)	
Over/Under			6.17	4.06	12.90	--	--	--	7.00	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.19	
NC Adonis Co-Invest	10,171,768	0.0	1.35 (30)	--	--	--	--	--	1.35 (30)	Apr-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	--	--	--	--	--	1.12 (35)	
Over/Under			0.23	--	--	--	--	--	0.23	
<i>InvMetrics All DB Private Eq Median</i>			0.34	--	--	--	--	--	0.34	
Altor III Co-Invest	9,847,318	0.0	--	--	--	--	--	--	2.83 (4)	Jun-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			--	--	--	--	--	--	1.12 (18)	
Over/Under			--	--	--	--	--	--	1.71	
<i>InvMetrics All DB Private Eq Median</i>			--	--	--	--	--	--	0.00	
Vitruvian Investment PTR V	9,802,309	0.0	9.31 (2)	29.29 (1)	0.00 (87)	--	--	--	-30.10 (100)	Aug-23
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.38 (18)	
Over/Under			8.19	26.11	-7.52	--	--	--	-38.47	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	4.91	
NEA 18	9,736,729	0.0	1.87 (23)	32.19 (1)	47.29 (1)	20.11 (1)	--	--	16.98 (1)	Mar-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	6.74 (25)	
Over/Under			0.75	29.01	39.77	15.01	--	--	10.24	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	4.11	
MPII COI NMI	9,706,309	0.0	18.07 (1)	17.73 (1)	34.60 (1)	--	--	--	19.53 (1)	Aug-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	5.25 (35)	
Over/Under			16.95	14.55	27.08	--	--	--	14.29	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	3.87	
H.I.G Starlite-A Co-Investment	9,687,765	0.0	--	--	--	--	--	--	0.00 (52)	May-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			--	--	--	--	--	--	1.12 (26)	
Over/Under			--	--	--	--	--	--	-1.12	
<i>InvMetrics All DB Private Eq Median</i>			--	--	--	--	--	--	0.01	
General Catalyst Group XI IGN	9,580,983	0.0	-1.68 (95)	15.08 (2)	20.87 (1)	4.70 (38)	--	--	3.65 (65)	Dec-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	8.05 (24)	
Over/Under			-2.80	11.90	13.35	-0.40	--	--	-4.41	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	5.38	
Cinven Pegasus	9,473,731	0.0	16.87 (1)	21.78 (1)	--	--	--	--	14.96 (2)	Oct-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	--	--	--	--	5.63 (24)	
Over/Under			15.75	18.60	--	--	--	--	9.33	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	--	--	--	--	3.77	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Vega Co-Invest L.P.	9,415,540	0.0	0.05 (56)	0.47 (71)	25.31 (1)	--	--	--	23.16 (1)	Jun-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.80 (19)	
Over/Under			-1.07	-2.71	17.79	--	--	--	14.35	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.14	
Battery Ventures XIV	9,289,861	0.0	2.37 (15)	-1.28 (92)	-2.11 (90)	--	--	--	-11.49 (97)	Aug-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	5.25 (35)	
Over/Under			1.25	-4.46	-9.63	--	--	--	-16.73	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	3.87	
Invest industrial Growth III	9,174,324	0.0	15.76 (1)	26.40 (1)	24.39 (1)	--	--	--	-2.56 (89)	Aug-23
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.38 (18)	
Over/Under			14.64	23.22	16.87	--	--	--	-10.93	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	4.91	
General Catalyst Grp XI CREA	9,038,323	0.0	3.32 (7)	37.14 (1)	35.92 (1)	16.11 (2)	--	--	11.26 (3)	Apr-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	5.00 (33)	
Over/Under			2.20	33.96	28.40	11.01	--	--	6.27	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	3.34	
GGV Cap IX & GGV Cap IX Plus	9,031,134	0.0	28.53 (1)	25.71 (1)	11.25 (8)	--	--	--	9.57 (12)	May-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.15 (21)	
Over/Under			27.41	22.53	3.73	--	--	--	1.42	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	4.75	
Frozen Investment Collective SCA	8,960,099	0.0	9.64 (2)	14.38 (2)	11.47 (7)	--	--	--	9.24 (16)	Jun-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.80 (19)	
Over/Under			8.52	11.20	3.95	--	--	--	0.44	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.14	
FSN Compass I L.P.	8,575,372	0.0	3.53 (6)	5.97 (7)	-15.99 (98)	--	--	--	-15.86 (97)	Jun-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.80 (19)	
Over/Under			2.41	2.79	-23.51	--	--	--	-24.67	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.14	
Stellex Capital Partners III	8,259,396	0.0	-1.58 (95)	-15.22 (99)	--	--	--	--	-15.22 (99)	Jan-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	--	--	--	--	3.18 (27)	
Over/Under			-2.70	-18.41	--	--	--	--	-18.41	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	--	--	--	--	1.76	
Proofpoint Co-Invest Fund	8,000,275	0.0	0.18 (54)	4.87 (14)	22.13 (1)	20.68 (1)	--	--	15.83 (1)	Sep-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	10.99 (13)	
Over/Under			-0.94	1.69	14.61	15.58	--	--	4.84	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	7.12	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
GGV Discovery III	7,867,949	0.0	-1.84 (95)	-9.21 (98)	-11.86 (98)	1.66 (68)	--	--	10.24 (45)	Apr-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	12.53 (18)	
Over/Under			-2.96	-12.40	-19.38	-3.44	--	--	-2.28	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	9.69	
Falcon Co Investment Partners	7,697,663	0.0	2.70 (12)	2.70 (35)	1.96 (73)	0.68 (72)	--	--	0.51 (77)	Feb-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	6.57 (24)	
Over/Under			1.58	-0.49	-5.56	-4.42	--	--	-6.06	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	4.08	
ZF Co-Invest	7,693,958	0.0	--	--	--	--	--	--	0.00 (46)	Jun-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			--	--	--	--	--	--	1.12 (18)	
Over/Under			--	--	--	--	--	--	-1.12	
<i>InvMetrics All DB Private Eq Median</i>			--	--	--	--	--	--	0.00	
General Catalyst XII - Creation	7,619,038	0.0	-0.51 (92)	7.56 (6)	32.77 (1)	--	--	--	18.96 (1)	Apr-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	7.59 (26)	
Over/Under			-1.63	4.37	25.25	--	--	--	11.37	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.06	
H.I.G. Middle Market LBO IV	7,592,364	0.0	2.41 (14)	-10.30 (99)	28.38 (1)	--	--	--	-55.27 (100)	Feb-23
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.16 (15)	
Over/Under			1.29	-13.49	20.86	--	--	--	-63.43	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.09	
Project Moon Co-Invest	7,566,578	0.0	--	--	--	--	--	--	0.00 (46)	Jun-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			--	--	--	--	--	--	1.12 (18)	
Over/Under			--	--	--	--	--	--	-1.12	
<i>InvMetrics All DB Private Eq Median</i>			--	--	--	--	--	--	0.00	
Lightspeed Opportunity Fund III	7,364,618	0.0	-4.51 (98)	--	--	--	--	--	-4.51 (98)	Apr-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	--	--	--	--	--	1.12 (35)	
Over/Under			-5.63	--	--	--	--	--	-5.63	
<i>InvMetrics All DB Private Eq Median</i>			0.34	--	--	--	--	--	0.34	
Cinven Fund VIII	7,162,601	0.0	18.46 (1)	35.61 (1)	16.30 (3)	--	--	--	16.30 (3)	Jul-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	7.52 (23)	
Over/Under			17.34	32.42	8.78	--	--	--	8.78	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	4.71	
Insight Partners XIII	6,226,490	0.0	-2.82 (98)	-7.70 (98)	1.21 (80)	--	--	--	1.12 (78)	Jun-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.80 (19)	
Over/Under			-3.94	-10.88	-6.31	--	--	--	-7.69	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.14	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
General Catalyst XII - Ignition	5,283,881	0.0	1.68 (26)	4.83 (15)	2.23 (71)	--	--	--	-3.23 (89)	Apr-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	7.59 (26)	
Over/Under			0.56	1.64	-5.29	--	--	--	-10.82	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.06	
Spark Capital Fund VIII	5,252,147	0.0	3.86 (6)	0.86 (65)	--	--	--	--	-3.99 (91)	Aug-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	--	--	--	--	7.52 (21)	
Over/Under			2.74	-2.32	--	--	--	--	-11.50	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	--	--	--	--	4.53	
NEA SH 2025 SPV	5,000,000	0.0	--	--	--	--	--	--	0.00 (46)	Jun-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			--	--	--	--	--	--	1.12 (18)	
Over/Under			--	--	--	--	--	--	-1.12	
<i>InvMetrics All DB Private Eq Median</i>			--	--	--	--	--	--	0.00	
HG Genesis 10	4,854,578	0.0	4.57 (5)	10.53 (4)	21.78 (1)	--	--	--	6.18 (29)	Oct-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	7.16 (20)	
Over/Under			3.45	7.34	14.26	--	--	--	-0.98	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	4.46	
Project Steam Co Invest Fund	4,846,376	0.0	1.32 (31)	32.66 (1)	28.04 (1)	-1.05 (83)	--	--	-0.86 (85)	Oct-21
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	7.68 (26)	
Over/Under			0.20	29.48	20.52	-6.14	--	--	-8.54	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	5.33	
Genstar Capital Partners XI	4,596,671	0.0	0.22 (54)	-0.34 (87)	32.00 (1)	--	--	--	17.38 (2)	Dec-23
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.40 (20)	
Over/Under			-0.90	-3.52	24.48	--	--	--	8.98	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.29	
Mayfield Select III	3,500,000	0.0	0.00 (57)	--	--	--	--	--	0.00 (57)	Apr-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	--	--	--	--	--	1.12 (35)	
Over/Under			-1.12	--	--	--	--	--	-1.12	
<i>InvMetrics All DB Private Eq Median</i>			0.34	--	--	--	--	--	0.34	
Clearlake Capital Partners VIII	3,346,028	0.0	-11.25 (100)	-20.47 (100)	--	--	--	--	-20.47 (100)	Jan-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	--	--	--	--	3.18 (27)	
Over/Under			-12.37	-23.66	--	--	--	--	-23.66	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	--	--	--	--	1.76	
Invest Industrial VII	3,030,583	0.0	3.76 (6)	-8.48 (98)	--	--	--	--	-54.44 (100)	Sep-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	--	--	--	--	7.52 (19)	
Over/Under			2.64	-11.66	--	--	--	--	-61.96	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	--	--	--	--	4.19	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
H.I.G. Technology Partners	2,797,439	0.0	-3.84 (98)	-5.78 (97)	-40.31 (100)	--	--	--	-45.26 (100)	Sep-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	5.41 (39)	
Over/Under			-4.96	-8.96	-47.83	--	--	--	-50.66	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	3.99	
Mayfield XVII	2,078,978	0.0	-3.00 (98)	-7.47 (98)	--	--	--	--	37.75 (1)	Sep-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	--	--	--	--	7.52 (19)	
Over/Under			-4.12	-10.66	--	--	--	--	30.23	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	--	--	--	--	4.19	
H.I.G. Matrix Co-Investors	2,040,469	0.0	-3.84 (98)	-6.46 (98)	-40.34 (100)	-41.51 (100)	--	--	-40.66 (100)	Jun-22
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	--	--	5.27 (32)	
Over/Under			-4.96	-9.65	-47.86	-46.61	--	--	-45.93	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	3.59	--	--	3.31	
General Catalyst XII - Health Assurance	1,949,413	0.0	-1.42 (95)	-3.55 (97)	--	--	--	--	-8.59 (95)	Sep-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	--	--	--	--	7.52 (19)	
Over/Under			-2.54	-6.73	--	--	--	--	-16.11	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	--	--	--	--	4.19	
Lightspeed Venture Partners Select VI	1,925,454	0.0	-7.45 (99)	--	--	--	--	--	-7.45 (99)	Apr-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	--	--	--	--	--	1.12 (35)	
Over/Under			-8.57	--	--	--	--	--	-8.57	
<i>InvMetrics All DB Private Eq Median</i>			0.34	--	--	--	--	--	0.34	
GGV Discovery IV	1,874,760	0.0	-2.00 (96)	-4.35 (97)	-11.25 (98)	--	--	--	-10.43 (95)	Jun-24
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	3.18 (27)	7.52 (23)	--	--	--	8.80 (19)	
Over/Under			-3.12	-7.53	-18.76	--	--	--	-19.23	
<i>InvMetrics All DB Private Eq Median</i>			0.34	1.76	4.71	--	--	--	5.14	
Lightspeed Venture Partners XV	1,012,925	0.0	-2.89 (98)	--	--	--	--	--	-2.89 (98)	Apr-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	--	--	--	--	--	1.12 (35)	
Over/Under			-4.01	--	--	--	--	--	-4.01	
<i>InvMetrics All DB Private Eq Median</i>			0.34	--	--	--	--	--	0.34	
H.I.G. Capital Partners VII	967,883	0.0	-13.97 (100)	--	--	--	--	--	-13.97 (100)	Apr-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	--	--	--	--	--	1.12 (35)	
Over/Under			-15.09	--	--	--	--	--	-15.09	
<i>InvMetrics All DB Private Eq Median</i>			0.34	--	--	--	--	--	0.34	
Oakley Capital Fund VI	878,675	0.0	-22.42 (100)	--	--	--	--	--	-22.42 (100)	Apr-25
<i>Cambridge Associates Private Equity Index (1Qtr Lagged)</i>			1.12 (35)	--	--	--	--	--	1.12 (35)	
Over/Under			-23.54	--	--	--	--	--	-23.54	
<i>InvMetrics All DB Private Eq Median</i>			0.34	--	--	--	--	--	0.34	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
One Rock Capital Partners IV	197,910	0.0	-68.78 (100)	-84.44 (100)	--	--	--	--	-67.28 (100)	Sep-24
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	--	--	--	--	7.52 (19)	
Over/Under			-69.90	-87.62	--	--	--	--	-74.80	
InvMetrics All DB Private Eq Median			0.34	1.76	--	--	--	--	4.19	
HarbourVest Partners	136,425	0.0	-4.81 (98)	21.40 (1)	32.91 (1)	22.61 (1)	9.90 (79)	0.38 (96)	5.01 (--)	Jun-92
Cambridge Associates Private Equity Index (1Qtr Lagged)			1.12 (35)	3.18 (27)	7.52 (23)	5.10 (34)	17.86 (10)	13.53 (20)	--	
Over/Under			-5.93	18.21	25.39	17.51	-7.96	-13.15	--	
InvMetrics All DB Private Eq Median			0.34	1.76	4.71	3.59	14.05	11.58	--	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Income Strategies	4,344,594,303	16.8	1.81 (83)	4.24 (61)	7.00 (77)	5.00 (64)	2.78 (47)	4.04 (23)	3.90 (22)	Mar-13
Income Strategies Benchmark			2.15 (72)	4.97 (49)	7.52 (66)	--	--	--	--	
Over/Under			-0.34	-0.73	-0.53	--	--	--	--	
eV All Global Fixed Inc Median			3.21	4.74	8.65	5.84	2.34	2.88	2.57	
Public Income Strategies	3,079,392,252	11.9	1.58 (92)	4.56 (54)	6.95 (77)	4.39 (71)	1.27 (60)	2.93 (49)	4.88 (39)	Oct-98
Public Income Strategies Benchmark			1.09 (98)	4.12 (64)	6.25 (87)	2.82 (87)	0.01 (78)	--	--	
Over/Under			0.48	0.44	0.70	1.58	1.27	--	--	
eV All Global Fixed Inc Median			3.21	4.74	8.65	5.84	2.34	2.88	4.21	
Investment Grade Debt	2,471,884,420	9.6	1.30 (42)	4.23 (21)	6.42 (19)	3.46 (13)	0.04 (19)	2.32 (14)	5.99 (1)	Dec-88
Bloomberg U.S. Aggregate			1.21 (67)	4.02 (54)	6.08 (58)	2.55 (83)	-0.73 (86)	1.76 (83)	5.28 (70)	
Over/Under			0.09	0.21	0.35	0.91	0.76	0.56	0.71	
eV US Core Fixed Inc Median			1.26	4.04	6.16	2.86	-0.39	2.02	5.43	
BlackRock Bond Index Fund	904,003,041	3.5	1.22 (64)	4.03 (52)	6.11 (57)	2.59 (79)	-0.67 (82)	1.84 (77)	4.11 (76)	Feb-00
Bloomberg U.S. Aggregate			1.21 (67)	4.02 (54)	6.08 (58)	2.55 (83)	-0.73 (86)	1.76 (83)	4.05 (79)	
Over/Under			0.01	0.01	0.03	0.05	0.06	0.08	0.06	
eV US Core Fixed Inc Median			1.26	4.04	6.16	2.86	-0.39	2.02	4.30	
Dodge & Cox Core Fixed Income	437,622,882	1.7	1.56 (36)	4.58 (19)	6.88 (27)	4.61 (12)	1.24 (20)	3.15 (16)	2.89 (16)	Apr-15
Bloomberg U.S. Aggregate			1.21 (89)	4.02 (69)	6.08 (86)	2.55 (93)	-0.73 (97)	1.76 (96)	1.55 (96)	
Over/Under			0.35	0.55	0.80	2.06	1.97	1.39	1.35	
eV US Core Plus Fixed Inc Median			1.48	4.20	6.55	3.66	0.37	2.52	2.31	
Longfellow Core	426,671,099	1.7	1.21 (66)	4.05 (46)	6.20 (47)	3.21 (21)	0.20 (12)	--	2.13 (21)	Feb-18
Bloomberg U.S. Aggregate			1.21 (67)	4.02 (54)	6.08 (58)	2.55 (83)	-0.73 (86)	--	1.61 (83)	
Over/Under			0.00	0.03	0.12	0.66	0.93	--	0.52	
eV US Core Fixed Inc Median			1.26	4.04	6.16	2.86	-0.39	--	1.87	
Schroders Value Core	389,621,169	1.5	1.06 (94)	3.83 (85)	5.97 (72)	3.01 (35)	-0.51 (66)	--	1.99 (31)	Feb-18
Bloomberg U.S. Aggregate			1.21 (67)	4.02 (54)	6.08 (58)	2.55 (83)	-0.73 (86)	--	1.61 (83)	
Over/Under			-0.14	-0.20	-0.10	0.46	0.21	--	0.38	
eV US Core Fixed Inc Median			1.26	4.04	6.16	2.86	-0.39	--	1.87	
PIMCO Core Plus Total Return	313,966,228	1.2	1.31 (77)	4.58 (19)	6.74 (35)	3.19 (76)	-0.12 (80)	2.17 (79)	5.37 (16)	Nov-98
Bloomberg U.S. Aggregate			1.21 (89)	4.02 (69)	6.08 (86)	2.55 (93)	-0.73 (97)	1.76 (96)	3.84 (100)	
Over/Under			0.10	0.56	0.67	0.64	0.61	0.42	1.53	
eV US Core Plus Fixed Inc Median			1.48	4.20	6.55	3.66	0.37	2.52	4.63	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Non-Investment Grade/Emerging Markets Debt	263,999,145	1.0	5.55 (27)	7.70 (31)	12.01 (24)	7.88 (16)	2.94 (19)	3.40 (32)	3.11 (43)	Feb-13
<i>Bloomberg U.S. Aggregate</i>			1.21 (100)	4.02 (59)	6.08 (94)	2.55 (99)	-0.73 (98)	1.76 (89)	1.77 (83)	
Over/Under			4.34	3.68	5.94	5.33	3.66	1.64	1.34	
eV Global Credit Fixed Inc Median			2.30	4.39	7.68	5.49	1.11	3.17	2.93	
Wellington Blended Opportunities EM Debt	257,922,827	1.0	5.75 (27)	8.33 (31)	10.95 (43)	8.90 (53)	2.24 (71)	--	2.65 (61)	Apr-19
<i>50% JPM GBI EM Diversified/50% JPM EMBI Global Diversified</i>			5.47 (30)	8.93 (28)	11.92 (34)	8.70 (56)	1.87 (80)	--	2.08 (80)	
Over/Under			0.28	-0.60	-0.97	0.20	0.37	--	0.56	
eV All Emg Mkts Fixed Inc Median			3.49	5.74	10.44	8.97	2.91	--	2.91	
Beach Point Dynamic High Yield Fund	4,961,366	0.0	2.63 (45)	3.17 (93)	4.04 (99)	3.80 (98)	3.01 (17)	--	3.67 (16)	Sep-15
<i>Beach Point Custom Blend</i>			2.93 (44)	3.76 (73)	8.90 (41)	9.77 (9)	6.72 (4)	--	5.53 (2)	
Over/Under			-0.30	-0.60	-4.85	-5.97	-3.71	--	-1.86	
eV Global Credit Fixed Inc Median			2.30	4.39	7.68	5.49	1.11	--	3.21	
Loomis Sayles High Yield	1,107,139	0.0	-1.99 (100)	-0.41 (100)	5.51 (99)	6.41 (98)	3.43 (100)	3.76 (95)	7.59 (6)	Nov-98
<i>Loomis Sayles Custom Index (50% BC Agg & 50% BC US HY + 100bps)</i>			2.39 (92)	4.30 (55)	8.16 (81)	6.17 (99)	2.62 (100)	3.57 (97)	5.24 (92)	
Over/Under			-4.38	-4.71	-2.65	0.24	0.81	0.19	2.34	
eV US High Yield Fixed Inc Median			3.45	4.36	9.23	9.30	5.69	4.91	6.25	
TIPS	343,508,687	1.3	0.48 (72)	4.71 (49)	5.89 (57)	3.64 (15)	3.84 (8)	--	4.13 (1)	Nov-16
<i>US TIPS Benchmark</i>			0.48 (72)	4.67 (59)	7.15 (12)	4.17 (10)	4.00 (6)	--	--	
Over/Under			0.00	0.04	-1.26	-0.53	-0.16	--	--	
eV US TIPS / Inflation Fixed Inc Median			0.60	4.70	5.96	2.47	1.68	--	2.59	
BlackRock TIPS Fund	343,508,687	1.3	0.48 (72)	4.71 (49)	5.89 (57)	3.64 (15)	3.84 (8)	--	4.20 (1)	Dec-16
<i>US TIPS Benchmark</i>			0.48 (72)	4.67 (59)	7.15 (12)	4.17 (10)	4.00 (6)	--	4.18 (1)	
Over/Under			0.00	0.04	-1.26	-0.53	-0.16	--	0.02	
eV US TIPS / Inflation Fixed Inc Median			0.60	4.70	5.96	2.47	1.68	--	2.80	
Private Income Strategies	1,265,202,051	4.9	2.35 (49)	3.52 (83)	7.02 (81)	6.36 (27)	8.93 (2)	8.45 (1)	8.22 (1)	Aug-13
<i>Private Income Strategies Benchmark</i>			4.75 (29)	7.03 (42)	10.64 (26)	11.01 (8)	7.47 (2)	5.10 (2)	4.64 (5)	
Over/Under			-2.40	-3.50	-3.61	-4.65	1.46	3.35	3.57	
eV Global Credit Fixed Inc Median			2.30	4.39	7.68	5.49	1.11	3.17	3.29	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
US Private Debt	1,061,893,073	4.1	2.83 (45)	4.55 (48)	9.89 (28)	8.36 (15)	11.51 (1)	8.74 (1)	8.55 (1)	Aug-13
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	9.53 (10)	7.39 (2)	5.14 (2)	4.91 (4)	
Over/Under			0.50	1.59	2.38	-1.17	4.12	3.60	3.63	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	5.49	1.11	3.17	3.29	
Blue Owl Tech Fin Corp.	331,580,719	1.3	5.07 (27)	6.57 (43)	11.42 (24)	8.75 (14)	14.80 (1)	--	10.28 (1)	Jan-19
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	9.53 (10)	7.39 (2)	--	6.12 (2)	
Over/Under			2.74	3.61	3.91	-0.79	7.41	--	4.16	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	5.49	1.11	--	3.24	
Silver Rock Orange Fund	156,292,948	0.6	1.84 (91)	4.33 (2)	9.24 (2)	--	--	--	9.45 (47)	Dec-22
<i>Bloomberg US High Yield TR</i>			3.53 (1)	4.57 (1)	10.28 (2)	--	--	--	9.88 (22)	
Over/Under			-1.69	-0.24	-1.04	--	--	--	-0.42	
<i>eV US Float-Rate Bank Loan Fixed Inc Median</i>			2.33	2.69	7.09	--	--	--	9.38	
Bayview MSR Opportunity Fund	102,930,316	0.4	1.86 (83)	3.24 (92)	7.46 (57)	--	--	--	7.92 (82)	May-24
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	--	--	--	7.48 (91)	
Over/Under			-0.47	0.28	-0.04	--	--	--	0.45	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	--	--	--	8.61	
Silver Rock Tactical Allocation Fund	75,552,626	0.3	0.84 (100)	0.67 (100)	3.76 (100)	5.74 (5)	9.03 (1)	--	9.45 (1)	Feb-20
<i>Bloomberg US High Yield TR</i>			3.53 (1)	4.57 (12)	10.28 (1)	9.93 (1)	5.97 (1)	--	4.74 (1)	
Over/Under			-2.69	-3.90	-6.52	-4.19	3.06	--	4.71	
<i>eV US Corporate Fixed Inc Median</i>			1.87	4.19	7.04	4.62	0.43	--	0.97	
SVP Dislocation Fund LP	74,679,313	0.3	3.83 (42)	8.00 (27)	17.91 (6)	8.16 (16)	12.37 (1)	--	12.37 (1)	Jul-20
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	9.53 (10)	7.39 (2)	--	7.39 (2)	
Over/Under			1.50	5.04	10.41	-1.37	4.98	--	4.98	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	5.49	1.11	--	1.11	
SVP Capital Partners II, L.P.	55,783,923	0.2	1.07 (100)	2.11 (99)	13.45 (23)	--	--	--	9.83 (14)	Apr-23
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	--	--	--	9.67 (14)	
Over/Under			-1.26	-0.85	5.94	--	--	--	0.16	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	--	--	--	6.43	
Crayhill Principal STR Fund II	48,022,038	0.2	0.26 (100)	-0.73 (100)	1.89 (100)	3.92 (98)	--	--	17.79 (1)	Jul-21
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	9.53 (10)	--	--	6.35 (1)	
Over/Under			-2.07	-3.68	-5.62	-5.61	--	--	11.45	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	5.49	--	--	0.14	
CVI Credit Value Fund V	38,862,800	0.2	1.97 (70)	4.02 (59)	8.27 (45)	7.59 (19)	--	--	7.04 (1)	Dec-20
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	9.53 (10)	--	--	6.61 (2)	
Over/Under			-0.36	1.06	0.77	-1.95	--	--	0.43	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	5.49	--	--	0.13	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Ares Pathfinder Fund II	38,199,889	0.1	3.04 (43)	5.44 (45)	15.14 (20)	--	--	--	12.09 (13)	Dec-23
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	--	--	--	8.67 (34)	
Over/Under			0.71	2.49	7.64	--	--	--	3.42	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	--	--	--	7.90	
Pathlight Capital Fund II	37,118,959	0.1	2.85 (44)	8.13 (27)	14.30 (22)	12.58 (5)	--	--	11.57 (1)	Jan-22
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	9.53 (10)	--	--	6.72 (2)	
Over/Under			0.52	5.17	6.80	3.05	--	--	4.84	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	5.49	--	--	0.19	
HPS Specialty Loan Fund VI	29,647,302	0.1	1.74 (89)	4.76 (46)	11.93 (24)	--	--	--	353.31 (1)	Mar-24
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	--	--	--	7.71 (41)	
Over/Under			-0.59	1.80	4.42	--	--	--	345.60	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	--	--	--	7.15	
Pathlight Fund IV	23,298,524	0.1	--	--	--	--	--	--	0.00 (100)	Jun-25
<i>S&P UBS Leveraged Loan Index</i>			--	--	--	--	--	--	0.80 (96)	
Over/Under			--	--	--	--	--	--	-0.80	
<i>eV Global Credit Fixed Inc Median</i>			--	--	--	--	--	--	1.68	
Monroe Capital Private Credit Fund III	19,491,483	0.1	0.17 (100)	1.45 (100)	7.03 (81)	8.33 (15)	8.73 (2)	--	8.07 (1)	Nov-18
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	9.53 (10)	7.39 (2)	--	5.47 (4)	
Over/Under			-2.16	-1.51	-0.47	-1.20	1.34	--	2.61	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	5.49	1.11	--	3.23	
Blue Rock Tech Holdings Corp II	19,436,737	0.1	0.00 (100)	0.00 (100)	25.58 (1)	1.73 (99)	--	--	1.56 (62)	Mar-22
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	9.53 (10)	--	--	7.12 (4)	
Over/Under			-2.33	-2.96	18.08	-7.80	--	--	-5.56	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	5.49	--	--	1.78	
Tennenbaum Senior Loan	10,514,996	0.0	3.88 (41)	5.08 (45)	-12.18 (100)	-13.19 (100)	-6.04 (100)	-0.55 (100)	1.26 (90)	Oct-13
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	9.53 (10)	7.39 (2)	5.14 (2)	4.95 (4)	
Over/Under			1.55	2.12	-19.68	-22.73	-13.43	-5.69	-3.69	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	5.49	1.11	3.17	3.30	
NXT Senior Loan	480,501	0.0	4.41 (35)	5.47 (44)	8.91 (41)	15.49 (1)	3.64 (10)	4.62 (4)	4.71 (5)	Sep-13
<i>S&P UBS Leveraged Loan Index</i>			2.33 (49)	2.96 (95)	7.50 (56)	9.53 (10)	7.39 (2)	5.14 (2)	4.94 (4)	
Over/Under			2.08	2.52	1.40	5.95	-3.74	-0.52	-0.24	
<i>eV Global Credit Fixed Inc Median</i>			2.30	4.39	7.68	5.49	1.11	3.17	3.34	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Non-US Private Debt	203,308,979	0.8	-0.05 (100)	-1.37 (100)	-3.89 (100)	0.16 (100)	3.68 (10)	6.20 (1)	6.61 (1)	Dec-13
<i>S&P UBS Western European Leveraged Loan Index</i>			8.21 (22)	12.98 (23)	15.10 (20)	13.02 (5)	7.47 (2)	4.95 (3)	3.81 (12)	
Over/Under			-8.26	-14.35	-18.99	-12.86	-3.79	1.25	2.79	
eV Global Credit Fixed Inc Median			2.30	4.39	7.68	5.49	1.11	3.17	3.22	
OCP Asia Orchard Landmark I	125,316,725	0.5	-1.87 (100)	-5.04 (100)	-12.05 (100)	-4.87 (100)	0.45 (85)	5.32 (2)	6.40 (1)	Jan-14
<i>JACI Non-Investment Grade Corporates</i>			0.55 (100)	3.49 (86)	7.41 (61)	8.13 (16)	-1.03 (99)	2.10 (81)	2.73 (58)	
Over/Under			-2.43	-8.53	-19.46	-13.01	1.49	3.22	3.67	
eV Global Credit Fixed Inc Median			2.30	4.39	7.68	5.49	1.11	3.17	3.14	
Arcmont Direct Lending Fund III	39,031,083	0.2	2.27 (53)	5.48 (44)	12.49 (24)	10.01 (9)	8.78 (2)	--	8.13 (1)	Jun-19
<i>S&P UBS Western European Leveraged Loan Index</i>			8.21 (22)	12.98 (23)	15.10 (20)	13.02 (5)	7.47 (2)	--	5.98 (3)	
Over/Under			-5.94	-7.50	-2.61	-3.01	1.31	--	2.15	
eV Global Credit Fixed Inc Median			2.30	4.39	7.68	5.49	1.11	--	2.43	
R - Bridge Healthcare Fund II	16,745,115	0.1	9.88 (16)	10.11 (24)	--	--	--	--	-0.44 (99)	Sep-24
<i>JACI Non-Investment Grade Corporates</i>			0.55 (100)	3.49 (86)	--	--	--	--	4.56 (48)	
Over/Under			9.32	6.62	--	--	--	--	-5.00	
eV Global Credit Fixed Inc Median			2.30	4.39	--	--	--	--	4.43	
Cross Ocean ESS Fund II	12,971,213	0.1	0.86 (100)	1.98 (100)	30.62 (1)	9.29 (11)	10.84 (1)	--	9.27 (1)	May-16
<i>S&P UBS Western European Leveraged Loan Index</i>			8.21 (22)	12.98 (23)	15.10 (20)	13.02 (5)	7.47 (2)	--	5.06 (5)	
Over/Under			-7.35	-11.00	15.52	-3.73	3.37	--	4.21	
eV Global Credit Fixed Inc Median			2.30	4.39	7.68	5.49	1.11	--	2.96	
Arcmont Direct Lending Fund II	7,814,843	0.0	-1.87 (100)	0.39 (100)	-2.41 (100)	4.45 (96)	0.83 (65)	4.06 (6)	4.06 (6)	Jul-15
<i>S&P UBS Western European Leveraged Loan Index</i>			8.21 (22)	12.98 (23)	15.10 (20)	13.02 (5)	7.47 (2)	4.95 (3)	4.95 (3)	
Over/Under			-10.08	-12.59	-17.51	-8.57	-6.65	-0.90	-0.90	
eV Global Credit Fixed Inc Median			2.30	4.39	7.68	5.49	1.11	3.17	3.17	
Cross Ocean ESS Fund I	1,430,000	0.0	-7.09 (100)	-13.59 (100)	-16.66 (100)	-8.46 (100)	-5.29 (100)	-0.80 (100)	0.08 (92)	Jan-14
<i>S&P UBS Western European Leveraged Loan Index</i>			8.21 (22)	12.98 (23)	15.10 (20)	13.02 (5)	7.47 (2)	4.95 (3)	3.70 (21)	
Over/Under			-15.30	-26.57	-31.76	-21.48	-12.76	-5.75	-3.61	
eV Global Credit Fixed Inc Median			2.30	4.39	7.68	5.49	1.11	3.17	3.14	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Real Assets	3,162,560,502	12.2	1.55	1.86	3.89	1.75	8.75	--	5.32	Apr-17
Real Assets Custom Blend			1.49	2.03	5.10	0.26	7.77	--	5.16	
Over/Under			0.05	-0.17	-1.21	1.49	0.98	--	0.16	
Energy	555,144,213	2.2	0.59	2.48	5.77	9.41	20.73	5.93	5.95	Dec-12
Cambridge Associates PE Energy (1Qtr Lagged)			0.98	2.33	6.44	7.35	15.76	4.83	4.53	
Over/Under			-0.39	0.15	-0.66	2.07	4.97	1.10	1.41	
Warwick Partners IV	133,246,685	0.5	4.14	4.14	11.10	5.44	0.72	--	-6.98	Sep-19
Cambridge Associates PE Energy (1Qtr Lagged)			0.98	2.33	6.44	7.35	15.76	--	6.54	
Over/Under			3.16	1.81	4.66	-1.91	-15.04	--	-13.52	
Kayne Anderson Private Energy Income II	77,155,199	0.3	0.03	-0.15	14.81	24.25	28.19	--	30.17	Dec-18
Cambridge Associates PE Energy (1Qtr Lagged)			0.98	2.33	6.44	7.35	15.76	--	5.37	
Over/Under			-0.95	-2.48	8.37	16.90	12.44	--	24.79	
Encap Energy Capital XI	66,386,646	0.3	0.40	16.03	33.36	31.50	31.23	--	5.49	Jan-18
Cambridge Associates PE Energy (1Qtr Lagged)			0.98	2.33	6.44	7.35	15.76	--	5.78	
Over/Under			-0.58	13.69	26.92	24.16	15.47	--	-0.29	
Quantum Energy Partners VII	53,839,996	0.2	3.33	5.64	8.89	--	--	--	4.10	Jan-23
Cambridge Associates PE Energy (1Qtr Lagged)			0.98	2.33	6.44	--	--	--	6.59	
Over/Under			2.35	3.31	2.46	--	--	--	-2.49	
Kayne Anderson Energy VIII	33,205,192	0.1	0.78	-6.80	-7.83	7.12	26.00	--	7.09	Dec-18
Cambridge Associates PE Energy (1Qtr Lagged)			0.98	2.33	6.44	7.35	15.76	--	5.37	
Over/Under			-0.20	-9.13	-14.26	-0.23	10.24	--	1.72	
Encap Flatrock Midstream IV	32,507,779	0.1	2.94	4.87	12.92	8.40	9.52	--	5.34	Mar-18
Cambridge Associates PE Energy (1Qtr Lagged)			0.98	2.33	6.44	7.35	15.76	--	5.92	
Over/Under			1.96	2.53	6.48	1.06	-6.23	--	-0.58	
EnCap Energy Capital Fund XII	31,494,218	0.1	0.34	7.91	4.28	--	--	--	22.11	Jul-23
Cambridge Associates PE Energy (1Qtr Lagged)			0.98	2.33	6.44	--	--	--	6.77	
Over/Under			-0.64	5.58	-2.16	--	--	--	15.34	
EnCap Flatrock Midstream Fund V	25,566,382	0.1	5.49	7.57	27.62	--	--	--	8.29	Jun-23
Cambridge Associates PE Energy (1Qtr Lagged)			0.98	2.33	6.44	--	--	--	6.35	
Over/Under			4.51	5.24	21.18	--	--	--	1.94	
Kayne Anderson Private Energy	24,798,446	0.1	-10.45	-3.78	3.35	12.64	25.40	--	18.66	Apr-16
Cambridge Associates PE Energy (1Qtr Lagged)			0.98	2.33	6.44	7.35	15.76	--	7.22	
Over/Under			-11.43	-6.12	-3.09	5.29	9.64	--	11.44	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Kayne Anderson Energy Fund VII	16,482,466	0.1	-22.25	-33.57	-34.69	-10.63	8.99	--	-4.06	Jan-16
<i>Cambridge Associates PE Energy (1Qtr Lagged)</i>			0.98	2.33	6.44	7.35	15.76	--	6.07	
Over/Under			-23.23	-35.90	-41.13	-17.98	-6.77	--	-10.13	
Enervest Fund XIV	13,964,177	0.1	-1.21	-5.24	-8.98	4.17	22.30	--	6.73	Oct-15
<i>Cambridge Associates PE Energy (1Qtr Lagged)</i>			0.98	2.33	6.44	7.35	15.76	--	4.90	
Over/Under			-2.19	-7.57	-15.41	-3.18	6.54	--	1.83	
BlackRock PEP Energy	13,737,710	0.1	7.40	34.59	30.04	-6.65	19.24	--	-0.74	Oct-15
<i>Cambridge Associates PE Energy (1Qtr Lagged)</i>			0.98	2.33	6.44	7.35	15.76	--	4.90	
Over/Under			6.42	32.25	23.60	-14.00	3.48	--	-5.64	
Quantum Capital Solutions II	13,257,341	0.1	1.02	16.23	14.77	--	--	--	5.17	Dec-23
<i>Cambridge Associates PE Energy (1Qtr Lagged)</i>			0.98	2.33	6.44	--	--	--	7.76	
Over/Under			0.04	13.90	8.34	--	--	--	-2.59	
Tennenbaum Energy Opp	8,905,745	0.0	1.43	3.30	-5.58	-3.43	5.24	7.58	7.45	May-15
<i>Cambridge Associates PE Energy (1Qtr Lagged)</i>			0.98	2.33	6.44	7.35	15.76	4.83	4.51	
Over/Under			0.45	0.97	-12.02	-10.78	-10.52	2.75	2.94	
Kepe Selling Fund II	7,198,158	0.0	0.05	--	--	--	--	--	0.05	Apr-25
<i>Cambridge Associates PE Energy (1Qtr Lagged)</i>			0.98	--	--	--	--	--	0.98	
Over/Under			-0.93	--	--	--	--	--	-0.93	
Encap DE V Co-Invest	1,818,088	0.0	--	--	--	--	--	--	0.00	May-25
<i>Cambridge Associates PE Energy (1Qtr Lagged)</i>			--	--	--	--	--	--	0.98	
Over/Under			--	--	--	--	--	--	-0.98	
Blackrock BAA	1,283,027	0.0	-8.54	-8.54	-14.99	-38.55	-17.41	--	-11.88	Oct-15
<i>Cambridge Associates PE Energy (1Qtr Lagged)</i>			0.98	2.33	6.44	7.35	15.76	--	4.90	
Over/Under			-9.52	-10.87	-21.43	-45.90	-33.17	--	-16.78	
Kayne Anderson Energy Fund VI	186,844	0.0	-1.73	-7.28	-11.10	-8.41	15.39	4.73	3.19	Jan-13
<i>Cambridge Associates PE Energy (1Qtr Lagged)</i>			0.98	2.33	6.44	7.35	15.76	4.83	4.45	
Over/Under			-2.71	-9.61	-17.54	-15.76	-0.37	-0.10	-1.26	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Infrastructure	865,638,378	3.4	4.28	3.18	9.16	8.85	9.20	--	--	May-17
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61	1.73	7.17	7.89	11.76	--	11.09	
Over/Under			1.67	1.45	1.98	0.95	-2.56	--	--	
Blackstone Infrastructure Partners	186,674,675	0.7	6.18 (69)	10.31 (81)	22.03 (53)	14.21 (10)	19.19 (4)	--	12.64 (4)	Oct-19
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	7.89 (51)	11.76 (21)	--	9.90 (7)	
Over/Under			3.57	8.59	14.86	6.31	7.43	--	2.74	
eV Infrastructure Median			8.72	14.05	22.26	8.19	9.75	--	7.50	
Argo Capital Platform 2017	114,589,578	0.4	1.46 (100)	0.87 (100)	4.99 (98)	5.00 (90)	7.44 (90)	--	-28.78 (100)	Jun-17
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	7.89 (51)	11.76 (21)	--	11.21 (5)	
Over/Under			-1.15	-0.86	-2.18	-2.90	-4.32	--	-40.00	
eV Infrastructure Median			8.72	14.05	22.26	8.19	9.75	--	7.20	
DigitalBridge Partners II, LP	88,176,854	0.3	1.67 (100)	2.99 (99)	8.88 (96)	7.71 (53)	--	--	7.70 (35)	Jun-21
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	7.89 (51)	--	--	10.24 (9)	
Over/Under			-0.94	1.26	1.71	-0.18	--	--	-2.54	
eV Infrastructure Median			8.72	14.05	22.26	8.19	--	--	6.61	
Global Infrastructure Partners IV	85,283,188	0.3	2.07 (99)	5.45 (97)	12.63 (93)	8.63 (48)	-29.97 (100)	--	-58.04 (100)	Nov-19
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	7.89 (51)	11.76 (21)	--	10.05 (5)	
Over/Under			-0.54	3.72	5.46	0.73	-41.73	--	-68.10	
eV Infrastructure Median			8.72	14.05	22.26	8.19	9.75	--	7.39	
EQT Infrastructure V	74,039,209	0.3	1.61 (100)	-3.97 (100)	2.30 (99)	9.47 (37)	--	--	4.26 (76)	Sep-21
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	7.89 (51)	--	--	10.45 (8)	
Over/Under			-1.00	-5.69	-4.87	1.58	--	--	-6.19	
eV Infrastructure Median			8.72	14.05	22.26	8.19	--	--	6.31	
Grain Spectrum Holdings III	64,355,263	0.2	-0.07 (100)	2.97 (99)	3.07 (98)	14.33 (10)	--	--	8.69 (49)	Dec-20
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	7.89 (51)	--	--	12.01 (6)	
Over/Under			-2.68	1.25	-4.10	6.44	--	--	-3.32	
eV Infrastructure Median			8.72	14.05	22.26	8.19	--	--	8.34	
ISQ Global Infra Fund III	62,865,940	0.2	1.77 (100)	6.77 (96)	13.41 (93)	13.43 (11)	--	--	13.19 (3)	Jan-22
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	7.89 (51)	--	--	9.65 (8)	
Over/Under			-0.84	5.04	6.24	5.53	--	--	3.54	
eV Infrastructure Median			8.72	14.05	22.26	8.19	--	--	5.91	
Stonepeak Infrastructure FD IV	59,172,441	0.2	2.49 (99)	4.92 (98)	9.43 (95)	7.02 (73)	--	--	-24.36 (100)	Jan-21
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	7.89 (51)	--	--	11.12 (14)	
Over/Under			-0.12	3.19	2.26	-0.87	--	--	-35.48	
eV Infrastructure Median			8.72	14.05	22.26	8.19	--	--	8.01	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
LS Power Equity Partners V	42,205,341	0.2	54.25 (1)	54.25 (1)	61.80 (1)	--	--	--	-10.14 (100)	Jan-24
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	--	--	--	8.90 (88)	
Over/Under			51.64	52.52	54.63	--	--	--	-19.04	
<i>eV Infrastructure Median</i>			8.72	14.05	22.26	--	--	--	13.92	
Encap Energy Transition Fund II	31,476,996	0.1	3.21 (99)	2.08 (100)	-1.20 (99)	--	--	--	-15.77 (100)	Jan-23
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	--	--	--	9.48 (60)	
Over/Under			0.60	0.35	-8.37	--	--	--	-25.25	
<i>eV Infrastructure Median</i>			8.72	14.05	22.26	--	--	--	10.53	
EQT Infrastructure VI	28,266,619	0.1	8.79 (50)	0.66 (100)	6.75 (97)	--	--	--	10.34 (91)	Feb-24
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	--	--	--	9.45 (96)	
Over/Under			6.18	-1.07	-0.42	--	--	--	0.89	
<i>eV Infrastructure Median</i>			8.72	14.05	22.26	--	--	--	17.03	
StonePeak Opportunities Fund	22,602,290	0.1	2.76 (99)	4.04 (98)	13.43 (93)	--	--	--	4.88 (100)	Feb-24
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	--	--	--	9.45 (96)	
Over/Under			0.15	2.31	6.26	--	--	--	-4.57	
<i>eV Infrastructure Median</i>			8.72	14.05	22.26	--	--	--	17.03	
BlackRock Renewable Power Fund II	5,299,615	0.0	-12.94 (100)	-77.43 (100)	-77.36 (100)	-33.27 (100)	-19.45 (100)	--	-12.69 (100)	Jun-17
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			2.61 (99)	1.73 (100)	7.17 (97)	7.89 (51)	11.76 (21)	--	11.21 (5)	
Over/Under			-15.55	-79.15	-84.53	-41.16	-31.21	--	-23.90	
<i>eV Infrastructure Median</i>			8.72	14.05	22.26	8.19	9.75	--	7.20	
Stonepeak Infrastructure Fund V	630,370	0.0	--	--	--	--	--	--	0.00 (100)	Jun-25
<i>Cambridge Infrastructure (1 Quarter Lagged)</i>			--	--	--	--	--	--	2.61 (23)	
Over/Under			--	--	--	--	--	--	-2.61	
<i>eV Infrastructure Median</i>			--	--	--	--	--	--	1.58	
Agriculture	5,190,517	0.0	7.71	-10.03	-17.18	-10.69	-6.01	-1.24	0.88	Jul-11
Hancock Agricultural Investment Group	5,190,517	0.0	7.71	-10.03	-17.18	-10.69	-6.46	-1.90	-0.04	Jul-11
<i>NCREIF Farmland</i>			0.33	0.39	-1.17	3.12	4.77	5.60	8.64	
Over/Under			7.38	-10.42	-16.02	-13.80	-11.23	-7.51	-8.67	
Total Real Estate	1,736,586,660	6.7	0.54 (69)	1.01 (68)	0.53 (81)	-4.46 (46)	3.92 (42)	5.66 (22)	7.57 (-)	Oct-98
<i>Real Estate Custom Index</i>			1.03 (37)	2.10 (26)	3.54 (40)	-5.43 (61)	3.42 (55)	5.17 (41)	7.83 (-)	
Over/Under			-0.49	-1.08	-3.01	0.97	0.50	0.49	-0.26	
<i>InvMetrics Public DB Real Estate Pub+Priv Median</i>			0.76	1.63	2.68	-4.82	3.64	4.76	--	
Principal US Property Account	250,603,250	1.0	1.89	1.88	2.87	-5.59	--	--	2.20	May-21
<i>NCREIF ODCE</i>			1.03	2.10	3.54	-5.43	--	--	3.16	
Over/Under			0.86	-0.22	-0.67	-0.16	--	--	-0.96	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Morgan Stanley Prime Properties	188,238,727	0.7	1.52	1.52	3.68	-1.56	4.57	6.24	5.38	Aug-08
NCREIF ODCE			1.03	2.10	3.54	-5.43	3.42	5.35	4.65	
Over/Under			0.50	-0.57	0.14	3.87	1.15	0.90	0.73	
Clarion Lion Industrial Trust	150,938,613	0.6	0.64	0.64	-2.78	0.69	12.88	--	12.41	Oct-19
NCREIF ODCE			1.03	2.10	3.54	-5.43	3.42	--	3.13	
Over/Under			-0.38	-1.46	-6.32	6.12	9.46	--	9.28	
LBA Logistics Value Fund VII	110,575,323	0.4	-0.33	3.36	3.40	3.75	11.71	--	10.54	Apr-20
NCREIF ODCE			1.03	2.10	3.54	-5.43	3.42	--	2.95	
Over/Under			-1.36	1.26	-0.14	9.18	8.28	--	7.59	
Kayne Anderson Core Real Estate	99,134,380	0.4	1.60	3.23	5.43	2.71	5.18	--	4.94	Jan-19
NCREIF ODCE			1.03	2.10	3.54	-5.43	3.42	--	3.35	
Over/Under			0.58	1.13	1.89	8.13	1.75	--	1.59	
Waterton Res XIII	97,789,249	0.4	-1.34	-0.36	-2.98	-9.77	10.01	--	3.94	Jan-18
NCREIF ODCE			1.03	2.10	3.54	-5.43	3.42	--	4.01	
Over/Under			-2.36	-2.46	-6.52	-4.34	6.59	--	-0.06	
AEW Core Property Trust	91,700,188	0.4	0.77	2.72	3.13	-3.00	4.80	6.20	7.74	Nov-09
NCREIF ODCE			1.03	2.10	3.54	-5.43	3.42	5.35	8.02	
Over/Under			-0.26	0.62	-0.41	2.43	1.38	0.85	-0.28	
Cortland Growth and INC Fund	85,970,254	0.3	0.15	-2.08	-0.67	-11.73	--	--	-11.73	Jul-22
NCREIF ODCE			1.03	2.10	3.54	-5.43	--	--	-5.43	
Over/Under			-0.87	-4.18	-4.21	-6.30	--	--	-6.30	
Cerberus Institutional RE Partners V	78,282,307	0.3	2.18	3.08	4.11	8.81	--	--	-1.00	Jan-21
NCREIF ODCE			1.03	2.10	3.54	-5.43	--	--	3.40	
Over/Under			1.15	0.99	0.57	14.24	--	--	-4.40	
Waterton Residential Venture XIV	63,217,011	0.2	-1.24	-0.76	-7.53	-9.04	--	--	1.39	Mar-21
NCREIF ODCE			1.03	2.10	3.54	-5.43	--	--	3.54	
Over/Under			-2.26	-2.86	-11.07	-3.61	--	--	-2.15	
Almanac Realty SEC VIII	63,103,663	0.2	1.71	4.58	8.99	5.30	11.70	--	-2.61	Jan-19
NCREIF ODCE			1.03	2.10	3.54	-5.43	3.42	--	3.35	
Over/Under			0.68	2.48	5.45	10.73	8.28	--	-5.97	
LBA Logistics Value Fund IX	62,417,874	0.2	-0.43	0.29	2.33	-3.48	--	--	-3.88	Mar-22
NCREIF ODCE			1.03	2.10	3.54	-5.43	--	--	-1.48	
Over/Under			-1.46	-1.81	-1.22	1.94	--	--	-2.40	

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	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Oaktree Real Estate OP FD VIII	48,657,119	0.2	-2.46	-10.19	-7.65	-3.11	--	--	-5.72	Feb-21
NCREIF ODCE			1.03	2.10	3.54	-5.43	--	--	3.47	
Over/Under			-3.49	-12.29	-11.19	2.31	--	--	-9.19	
Principal Data Center Growth & inc Fund	45,175,591	0.2	-0.48	--	--	--	--	--	0.61	Feb-25
NCREIF ODCE			1.03	--	--	--	--	--	2.10	
Over/Under			-1.50	--	--	--	--	--	-1.49	
Asana Partners Fund III	38,134,998	0.1	1.71	1.55	2.45	-10.61	--	--	-17.36	May-22
NCREIF ODCE			1.03	2.10	3.54	-5.43	--	--	-3.74	
Over/Under			0.68	-0.55	-1.09	-5.19	--	--	-13.62	
Waterton Resident Property Ventures XV	35,034,408	0.1	4.26	6.19	12.50	--	--	--	6.34	Dec-23
NCREIF ODCE			1.03	2.10	3.54	--	--	--	-2.69	
Over/Under			3.23	4.09	8.96	--	--	--	9.02	
TPG Real Estate Partners IV	32,521,480	0.1	10.62	16.32	14.15	--	--	--	-23.31	Jan-23
NCREIF ODCE			1.03	2.10	3.54	--	--	--	-4.75	
Over/Under			9.59	14.22	10.61	--	--	--	-18.56	
Cerberus Instl RE Partners VI	32,292,245	0.1	0.62	5.75	7.31	--	--	--	-8.57	Jan-24
NCREIF ODCE			1.03	2.10	3.54	--	--	--	0.42	
Over/Under			-0.40	3.65	3.77	--	--	--	-9.00	
Almanac Realty Securities IX	27,175,775	0.1	1.83	4.25	8.92	-0.46	--	--	-0.46	Jul-22
NCREIF ODCE			1.03	2.10	3.54	-5.43	--	--	-5.43	
Over/Under			0.80	2.15	5.38	4.96	--	--	4.96	
True North	26,421,571	0.1	-7.90	-9.16	-21.51	-17.80	-11.71	-2.05	-2.91	Aug-14
NCREIF ODCE			1.03	2.10	3.54	-5.43	3.42	5.35	6.19	
Over/Under			-8.93	-11.26	-25.05	-12.37	-15.14	-7.40	-9.10	
Waterton Res XII	24,166,558	0.1	-5.84	-6.04	-9.83	-15.25	1.75	--	5.90	Oct-15
NCREIF ODCE			1.03	2.10	3.54	-5.43	3.42	--	5.10	
Over/Under			-6.87	-8.14	-13.38	-9.83	-1.67	--	0.80	
Jamestown	23,519,649	0.1	4.05	10.61	-0.16	-26.79	-18.34	-6.74	-6.74	Jul-15
NCREIF ODCE			1.03	2.10	3.54	-5.43	3.42	5.35	5.35	
Over/Under			3.02	8.51	-3.70	-21.37	-21.77	-12.09	-12.09	
EQT Exeter Indus Value Fund VI	21,249,504	0.1	0.49	11.76	11.32	--	--	--	4.22	Jan-24
NCREIF ODCE			1.03	2.10	3.54	--	--	--	0.42	
Over/Under			-0.54	9.66	7.78	--	--	--	3.79	

Trailing Net Performance | As of June 30, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Westbrook Real Estate Fund X	19,588,297	0.1	-2.01	-17.31	-29.79	-25.39	-11.88	--	-3.67	Aug-16
<i>NCREIF ODCE</i>			1.03	2.10	3.54	-5.43	3.42	--	4.70	
Over/Under			-3.04	-19.41	-33.33	-19.97	-15.30	--	-8.37	
D.A. Management	14,983,611	0.1	-0.39	-0.70	-1.81	-0.87	-3.46	-1.71	5.53	Dec-98
<i>NCREIF ODCE</i>			1.03	2.10	3.54	-5.43	3.42	5.35	7.34	
Over/Under			-1.42	-2.80	-5.35	4.56	-6.88	-7.06	-1.81	
Oaktree Real Estate Opportunity Fund IX	5,695,013	0.0	-24.07	--	--	--	--	--	-24.07	Apr-25
<i>NCREIF ODCE</i>			1.03	--	--	--	--	--	1.03	
Over/Under			-25.09	--	--	--	--	--	-25.09	
Risk Mitigation	1,783,223,302	6.9	-4.07 (100)	-2.47 (100)	-6.68 (100)	-1.97 (100)	2.22 (96)	--	3.17 (93)	Apr-17
<i>Risk Mitigation Custom Index</i>			-3.03 (100)	-2.41 (100)	-4.40 (100)	-0.94 (100)	1.37 (99)	--	2.06 (97)	
Over/Under			-1.04	-0.06	-2.28	-1.03	0.84	--	1.11	
<i>eV Global TAA Median</i>			7.21	7.92	11.33	9.82	7.15	--	5.84	
First Responders	647,840,034	2.5	-1.91	2.65	0.41	-4.85	--	--	-8.27	Apr-22
<i>Bloomberg Long-Term US Treasury</i>			-1.53	3.08	1.56	-3.69	--	--	-7.12	
Over/Under			-0.38	-0.43	-1.15	-1.15	--	--	-1.15	
BlackRock US Long Treasury Bonds	647,840,034	2.5	-1.91	2.65	0.41	-4.88	-9.00	--	-1.77	Dec-17
<i>Bloomberg Long-Term US Treasury</i>			-1.53	3.08	1.56	-3.69	-8.22	--	-1.31	
Over/Under			-0.38	-0.43	-1.15	-1.19	-0.78	--	-0.46	
Second Responders	522,281,566	2.0	-7.71	-13.68	-21.63	-9.31	--	--	-4.90	Apr-22
<i>SG Trend Index</i>			-5.59	-9.99	-15.04	-4.36	--	--	-1.29	
Over/Under			-2.13	-3.69	-6.59	-4.95	--	--	-3.62	
BH-DG Systematic Trading Fund	188,720,033	0.7	-2.65	-6.22	-16.47	-7.41	5.84	--	6.15	Mar-19
<i>SG Trend Index</i>			-5.59	-9.99	-15.04	-4.36	5.72	--	6.22	
Over/Under			2.94	3.76	-1.43	-3.05	0.12	--	-0.07	
AlphaSimplex Adaptive Trend Fund, L.P.	175,477,753	0.7	-13.95	-21.18	-29.72	-13.43	2.37	--	4.93	Mar-19
<i>SG Trend Index</i>			-5.59	-9.99	-15.04	-4.36	5.72	--	6.22	
Over/Under			-8.36	-11.19	-14.67	-9.08	-3.35	--	-1.29	
Systematica Alternative Markets	158,083,780	0.6	-5.99	-12.73	-16.30	-5.78	5.65	--	4.64	Aug-19
<i>SG Trend Index</i>			-5.59	-9.99	-15.04	-4.36	5.72	--	4.12	
Over/Under			-0.41	-2.74	-1.25	-1.42	-0.07	--	0.52	

Trailing Net Performance | As of June 30, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Diversifiers	613,101,702	2.4	-3.31	2.38	1.20	6.45	--	--	8.03	Apr-22
<i>Custom Diversifiers Blended Benchmark</i>			-2.00	-0.11	0.57	3.90	--	--	4.29	
Over/Under			-1.31	2.49	0.63	2.55	--	--	3.73	
AQR Style Premia Fund	174,868,144	0.7	-4.26	8.12	5.71	15.14	16.38	--	9.54	Oct-19
<i>SG Multi Alternative Risk Premia</i>			-2.70	0.99	2.32	6.39	5.24	--	1.96	
Over/Under			-1.56	7.12	3.38	8.75	11.15	--	7.58	
Two Sigma Risk Premia Cayman	154,281,298	0.6	3.83	9.65	7.15	8.82	8.39	--	5.63	Oct-19
<i>SG Multi Alternative Risk Premia</i>			-2.70	0.99	2.32	6.39	5.24	--	1.96	
Over/Under			6.53	8.66	4.83	2.43	3.15	--	3.67	
PIMCO MAARS Rover Fund	145,304,729	0.6	-2.23	2.08	8.74	8.25	6.65	--	5.02	Dec-19
<i>SG Multi Alternative Risk Premia</i>			-2.70	0.99	2.32	6.39	5.24	--	2.02	
Over/Under			0.47	1.08	6.42	1.86	1.42	--	3.00	
Graham Quant Macro	138,647,531	0.5	-9.18	-7.44	-17.42	-3.24	3.12	--	1.43	Aug-19
<i>SG Multi Alternative Risk Premia</i>			-2.70	0.99	2.32	6.39	5.24	--	1.89	
Over/Under			-6.48	-8.44	-19.74	-9.64	-2.11	--	-0.46	
Unique Strategies	188,108,590	0.7	-1.80	1.96	2.01	4.36	4.40	--	4.19	Apr-20
Constellation Generation IV	50,526,064	0.2	12.91	15.04	20.89	5.00	--	--	28.95	Jan-22
Collective Global Fund I	42,990,685	0.2	-8.42	-1.73	-3.35	--	--	--	4.85	Dec-23
Blackstone Life Sciences V	35,607,004	0.1	4.30	15.67	33.58	20.70	14.05	--	13.57	May-20
TCGX Crossover Fund II	27,955,591	0.1	-18.31	-23.12	-34.24	--	--	--	-3.88	Sep-23
Collective Global Fund I SCM	20,035,000	0.1	0.00	--	--	--	--	--	0.00	Apr-25
Vol Co-Invest	10,994,247	0.0	--	--	--	--	--	--	0.00	Jun-25
Cash	210,733,570	0.8	2.39	3.55	5.26	5.51	3.30	2.35	1.75	Jan-89
<i>ICE BofA 3 Month U.S. T-Bill</i>			1.04	2.07	4.68	4.56	2.76	1.97	3.04	
Over/Under			1.35	1.47	0.58	0.96	0.54	0.38	-1.29	

Benchmark History | As of June 30, 2025

Benchmark History		
From Date	To Date	Benchmark
Total Portfolio		
07/01/2023	Present	45.0% Global Public Equity Blended Benchmark, 15.0% Cambridge Associates Private Equity Index (1Qtr Lagged), 17.0% Income Strategies Benchmark, 13.0% Real Assets Custom Blend, 10.0% Risk Mitigation Custom Index
01/01/2022	07/01/2023	47.0% Global Public Equity Blended Benchmark, 13.0% Cambridge Associates Private Equity Index (1Qtr Lagged), 11.0% Fixed Income Custom Index, 7.0% Credit Custom Index, 12.0% Real Assets Custom Blend, 10.0% Risk Mitigation Custom Index
01/01/2018	01/01/2022	100.0% Policy Benchmark
07/01/2015	01/01/2018	13.0% Russell 1000 Index, 2.0% Russell 2000 Index, 7.0% MSCI EAFE (Net), 2.0% MSCI EAFE Small Cap (Net), 6.0% MSCI Emerging Markets (Net), 5.0% MSCI AC World Index (Net), 10.0% Blmbg. U.S. Universal Index, 3.0% Emerging Market Debt Custom Benchmark, 14.0% Credit Custom Index, 10.0% Real Estate Custom Index, 8.0% Real Return Custom Index, 7.0% GTAA Custom Index, 7.0% HFRI Macro Total Index, 6.0% Total Absolute Return Index
12/01/1988	07/01/2015	13.0% Russell 1000 Index, 2.0% Russell 2000 Index, 7.0% MSCI EAFE (Net), 2.0% MSCI EAFE Small Cap (Net), 6.0% MSCI Emerging Markets (Net), 5.0% MSCI AC World Index (Net), 10.0% Blmbg. U.S. Universal Index, 3.0% Emerging Market Debt Custom Benchmark, 14.0% Credit Custom Index, 8.0% CPI +3% (Seasonally Adjusted), 14.0% LIBOR + 4.5%, 10.0% Real Estate Custom Index, 6.0% Cambridge Associates PE Energy (1Qtr Lagged)
Global Public Equity		
09/01/2019	Present	100.0% MSCI AC World IMI Index (Net)
12/01/1988	09/01/2019	100.0% MSCI AC World Index (Net)
Income Strategies		
07/01/2023	Present	11.0% US TIPS Benchmark, 60.0% Bloomberg U.S. Aggregate, 12.0% S&P UBS Western European Leveraged Loan Index, 17.0% S&P UBS Leveraged Loan Index
Private Equity		
05/01/1991	Present	Cambridge Associates Private Equity Index (1Qtr Lagged)

Benchmark History | As of June 30, 2025

From Date	To Date	Benchmark
Real Assets		
07/01/2023	Present	54.0% NCREIF Fund Index-Open End Diversified Core Equity (VW), 16.0% Cambridge Associates PE Energy (1Qtr Lagged), 30.0% Cambridge Infrastructure (1 Quarter Lagged)
07/01/2020	07/01/2023	58.0% NCREIF Fund Index-Open End Diversified Core Equity (VW), 17.0% Cambridge Associates PE Energy (1Qtr Lagged), 25.0% Cambridge Infrastructure (1 Quarter Lagged)
01/01/2018	07/01/2020	6.0% NCREIF Farmland, 45.0% NCREIF Fund Index-Open End Diversified Core Equity (VW), 13.0% Cambridge Infrastructure (1QTR Lag), 36.0% Cambridge Associates PE Energy (1Qtr Lagged)
04/01/2017	01/01/2018	45.5% NCREIF Fund Index-Open End Diversified Core Equity (VW), 54.5% Real Return Custom Index
Total Real Estate		
04/01/2017	Present	100.0% NCREIF Fund Index-Open End Diversified Core Equity (VW)
07/01/2014	04/01/2017	90.0% NCREIF Fund Index-ODCE (VW), 10.0% FTSE EPRA/NAREIT Developed ex U.S. (Net)
07/01/2007	07/01/2014	90.0% NCREIF Fund Index-ODCE (VW), 10.0% FTSE NAREIT All Equity REITs
12/01/1988	07/01/2007	100.0% NCREIF Property (1Qtr Lagged)
Risk Mitigation		
04/01/2022	Present	33.3% Blmbg. U.S. Treasury: Long, 16.7% HFRI Macro (Total) Index, 16.7% SG Multi Alternative Risk Premia, 33.3% SG Trend Index
07/01/2020	04/01/2022	25.0% Blmbg. U.S. Treasury: Long, 25.0% HFRI Macro (Total) Index, 25.0% SG Multi Alternative Risk Premia, 25.0% SG Trend Index
01/01/2020	07/01/2020	25.0% Blmbg. U.S. Treasury: Long, 25.0% HFRX Macro Index, 25.0% SG Multi Alternative Risk Premia, 25.0% SG Trend Index
01/01/2018	01/01/2020	50.0% Blmbg. U.S. Treasury: Long, 50.0% HFRX Macro Index
04/01/2017	01/01/2018	100.0% HFRX Global Hedge Fund Index

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