

Orange County Employees Retirement System

First Quarter of 2026

Quarterly Review

Executive Summary

Executive Summary

- As of March 2026, the market value of the OCERS portfolio was \$28.1 billion, up from \$27.6 billion at the end of the fourth quarter. For the first quarter of 2026, the OCERS portfolio posted a return of 1.80%, significantly outperforming the Policy Index return of -0.14%. The OCERS portfolio ranked in the top 1% of the peer group for the quarter and in the top quartile for all trailing time periods shown.
- Over the trailing one-year period, the OCERS portfolio returned 15.66%, compared to 13.70% for the Policy Index. The portfolio posted an annualized return of 8.38% and 9.04% per year over the past five and ten years, respectively.
- The portfolio's risk/volatility, as indicated by standard deviation, was 3.91%, below both the standard deviation of the policy benchmark (5.25%) and the peer group median (5.89%) for the trailing one-year period. The long-term risk-adjusted return of the OCERS portfolio, as indicated by the Sharpe Ratio over the past one-, three-, five- and ten-year periods, ranked in top 10% of the peer group.

What has and has not worked well recently?

- The OCERS portfolio's largest asset class, Global Public Equity, delivered a 20.35% return over the trailing twelve months, compared to the benchmark return of 20.64%. Within Global Public Equity, both the International Developed Equity (20.22%) and Emerging Market Equity (27.65%) asset classes posted strong absolute results. The US Equity asset class posted a return of 19.29%, compared to the Russell 3000 Index return of 18.09%.
- The Private Equity asset class experienced positive absolute and relative performance over the trailing twelve months, with a return of 24.11%, outperforming its benchmark by 11.50% and ranking in the top 2% of its peer group. Representing approximately 19% of the OCERS portfolio, Private Equity's strong one-year performance was the largest contributor to relative results and added 197 basis points of alpha to the portfolio's overall relative performance.

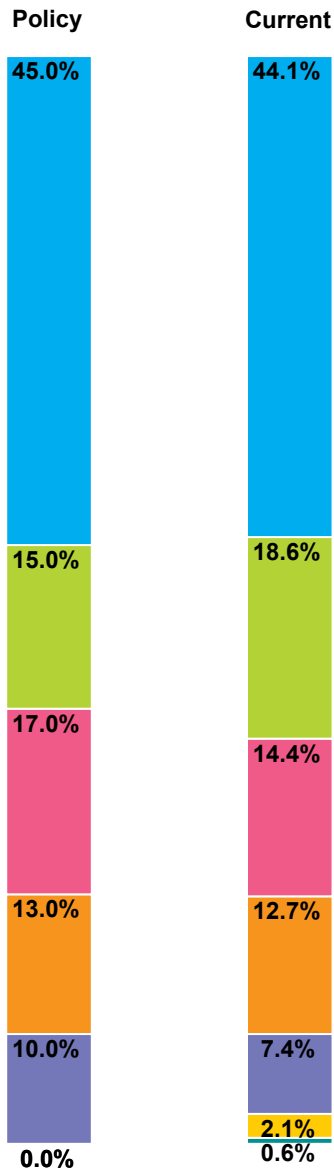
Executive Summary

What has and has not worked well recently?

- Within Income Strategies (5.52%), Public Income Strategies (5.21%) outperformed their benchmark by 107 basis points. Within Public Income Strategies, Investment Grade Debt posted a return of 4.83%, outperforming its benchmark by 48 basis points. Non-Investment Grade/Emerging Markets Debt (12.07%) also added to the strong relative performance at the Income Strategies level, outperforming broader fixed income markets (Bloomberg US Aggregate) by 7.72%.
- Private Income Strategies outperformed the benchmark by 16 basis points over the trailing twelve months, driven by US Private Debt (6.78%). Non-US Private Debt, which represents only 0.6% of the total portfolio, remains challenged and underperformed the benchmark by -4.11%.
- Risk Mitigation returned a positive 6.02% over the most recent 12 months, compared to the benchmark return of 8.50%. This asset class detracted 12 basis points from the total portfolio and detracted from relative results over the trailing one year. However, Risk Mitigation outperformed its benchmark and ranked highly in the peer group for the most recent quarter, while global equity markets were negative.

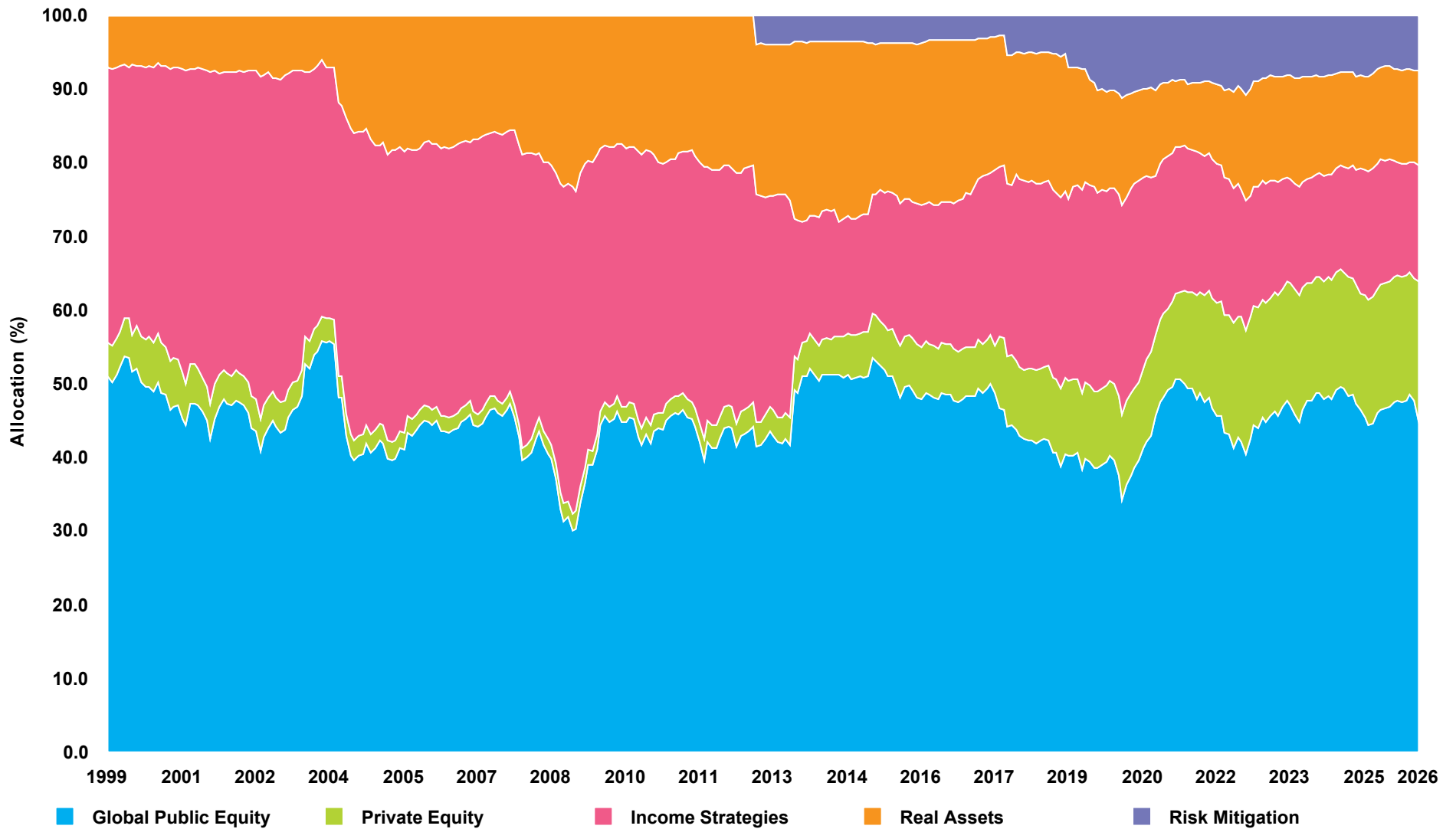
1Q26 Performance Report

Asset Allocation Compliance | As of March 31, 2026



Allocation vs. Targets					
	Current Balance (\$)	Current Allocation (%)	Policy (%)	Difference (%)	Policy Range (%)
Global Public Equity	12,406,644,729	44.1	45.0	-0.9	38.0 - 52.0
Private Equity	5,240,035,240	18.6	15.0	3.6	10.0 - 20.0
Income Strategies	4,057,967,856	14.4	17.0	-2.6	12.0 - 22.0
Real Assets	3,568,924,243	12.7	13.0	-0.3	8.0 - 18.0
Risk Mitigation	2,071,920,781	7.4	10.0	-2.6	6.0 - 14.0
Unique Strategies	593,804,592	2.1	0.0	2.1	0.0 - 5.0
Cash	163,830,261	0.6	0.0	0.6	0.0 - 5.0
Total	28,103,127,702	100.0	100.0	0.0	

Asset Allocation History September 1, 1999 To March 31, 2026



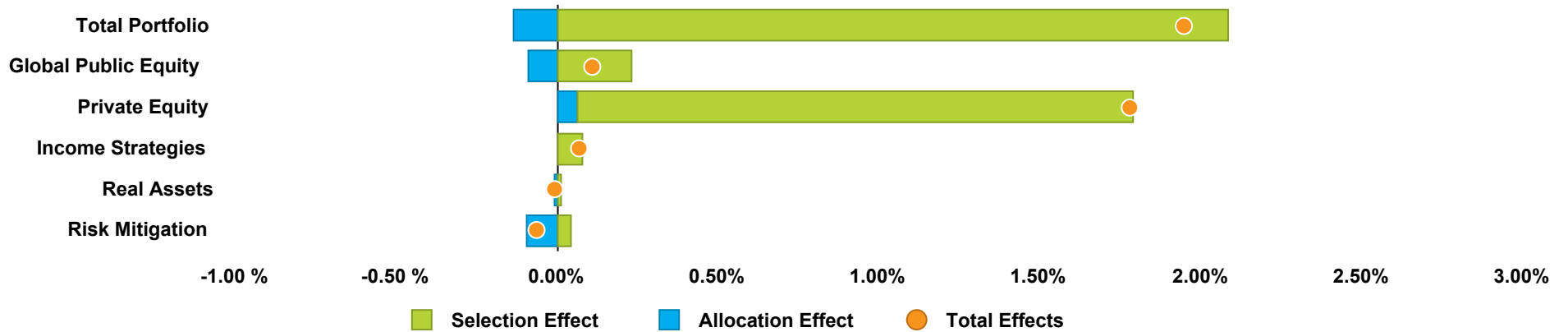
Performance Summary

	Market Value (\$)	QTR (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)
Total Portfolio	28,103,127,702	1.80 (1)	15.66 (5)	11.44 (14)	8.38 (6)	9.04 (10)
<i>Policy Benchmark</i>		<i>-0.14 (37)</i>	<i>13.70 (21)</i>	<i>10.51 (29)</i>	<i>7.62 (10)</i>	<i>8.57 (27)</i>
Global Public Equity	12,406,644,729	-2.34 (46)	20.35 (42)	16.65 (34)	9.22 (39)	11.65 (30)
<i>Global Public Equity Blended Benchmark</i>		<i>-2.75 (50)</i>	<i>20.64 (40)</i>	<i>16.24 (37)</i>	<i>9.03 (41)</i>	<i>11.14 (38)</i>
Private Equity	5,240,035,240	13.67 (2)	24.11 (2)	13.29 (2)	15.21 (3)	15.02 (6)
<i>Private Equity Custom Blend (1Q Lag)</i>		<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	<i>14.38 (15)</i>
Income Strategies	4,057,967,856	0.10 (14)	5.52 (52)	5.67 (51)	2.84 (34)	4.46 (25)
<i>Income Strategies Benchmark</i>		<i>-0.33 (26)</i>	<i>4.71 (67)</i>	<i>--</i>	<i>--</i>	<i>--</i>
Real Assets	3,568,924,243	1.40	6.77	2.81	8.58	--
<i>Real Assets Custom Blend</i>		<i>1.38</i>	<i>6.46</i>	<i>2.38</i>	<i>6.99</i>	<i>--</i>
Risk Mitigation	2,071,920,781	4.16 (7)	6.02 (96)	3.10 (100)	4.26 (62)	--
<i>Risk Mitigation Custom Index</i>		<i>3.68 (7)</i>	<i>8.50 (87)</i>	<i>4.07 (99)</i>	<i>3.40 (74)</i>	<i>--</i>
Unique Strategies	593,804,592	2.66	17.20	10.67	8.47	--
Cash	163,830,261	1.38	8.03	6.48	4.40	2.87
<i>ICE BofA 3 Month U.S. T-Bill</i>		<i>0.85</i>	<i>4.00</i>	<i>4.74</i>	<i>3.34</i>	<i>2.26</i>

Peer rankings are from highest (1) to lowest (100) in the respective universes.
Please note, all private market assets are reported on a lag.

Attribution Effects

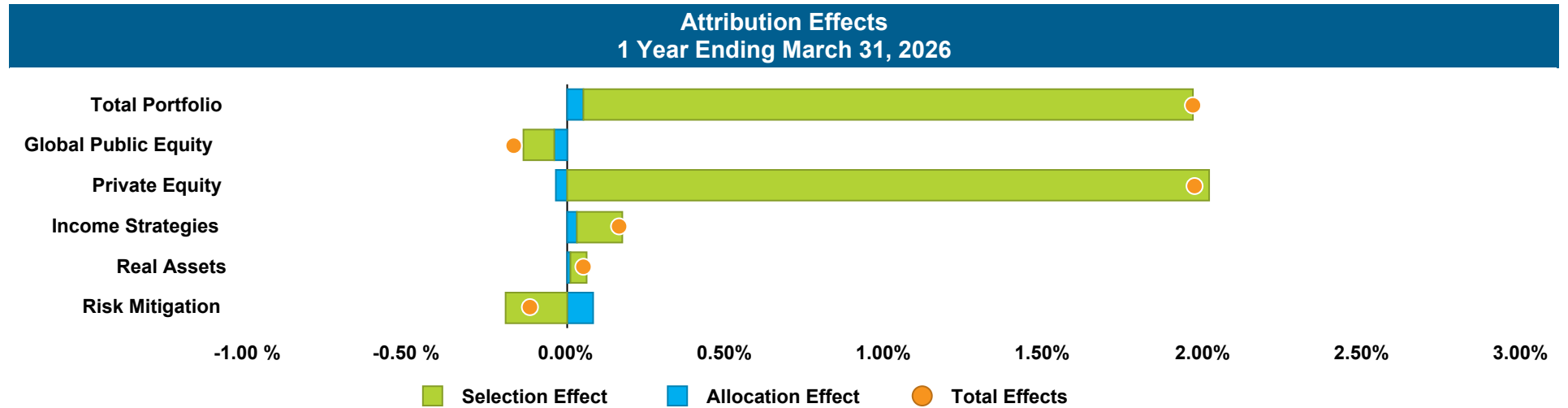
3 Months Ending March 31, 2026



Attribution Summary

3 Months Ending March 31, 2026

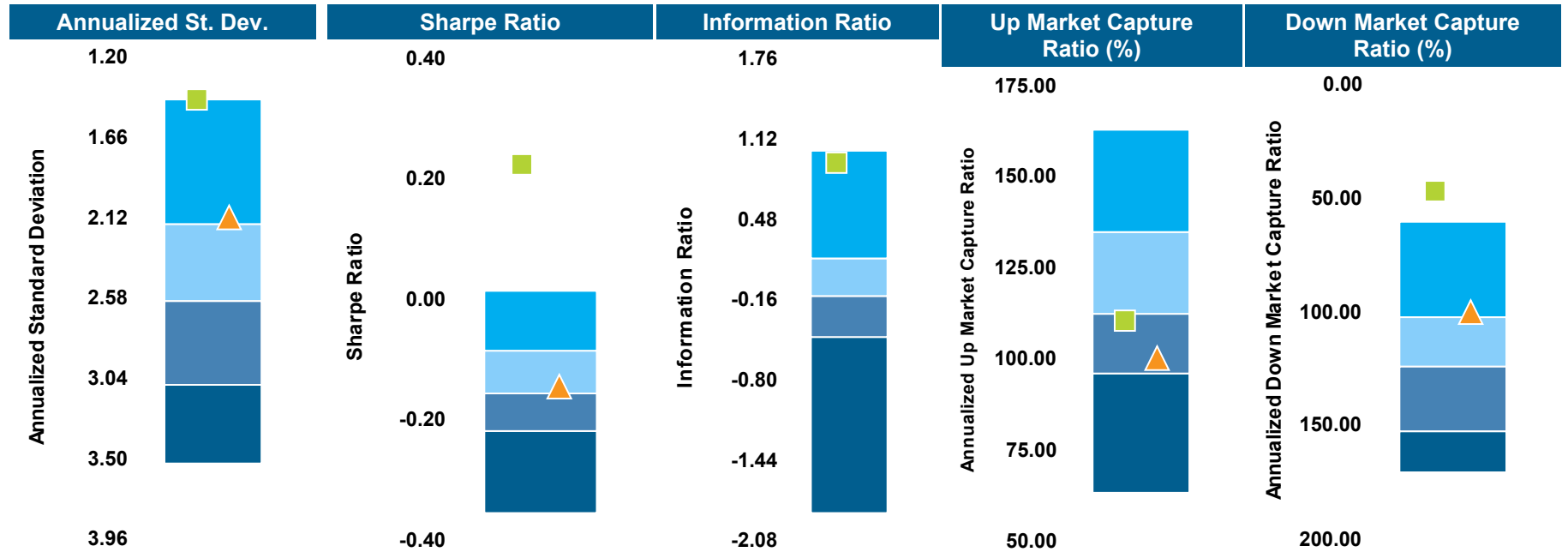
	Wtd. Actual Return (%)	Wtd. Index Return (%)	Excess Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Effect (%)
Global Public Equity	-2.34	-2.75	0.41	0.20	-0.09	0.11
Private Equity	13.67	3.52	10.14	1.71	0.06	1.78
Income Strategies	0.10	-0.33	0.44	0.07	0.00	0.06
Real Assets	1.40	1.38	0.02	0.00	-0.01	-0.01
Risk Mitigation	4.16	3.68	0.48	0.03	-0.10	-0.06
Total Portfolio	1.80	-0.14	1.94	2.01	-0.14	1.94



**Attribution Summary
1 Year Ending March 31, 2026**

	Wtd. Actual Return (%)	Wtd. Index Return (%)	Excess Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Effect (%)
Global Public Equity	20.35	20.64	-0.29	-0.13	-0.04	-0.17
Private Equity	24.11	12.61	11.50	2.01	-0.03	1.97
Income Strategies	5.52	4.71	0.81	0.13	0.03	0.16
Real Assets	6.77	6.46	0.31	0.04	0.01	0.05
Risk Mitigation	6.02	8.50	-2.48	-0.20	0.08	-0.12
Total Portfolio	15.66	13.70	1.97	1.86	0.05	1.97

Total Fund Risk Statistics vs. Peer Universe (Trailing 1 Quarter) | As of March 31, 2026



Total Portfolio	1.45 (5)
Policy Benchmark	2.12 (21)
5th Percentile	1.44
1st Quartile	2.16
Median	2.60
3rd Quartile	3.08
95th Percentile	3.53
Population	106

Total Portfolio	0.22 (1)
Policy Benchmark	-0.14 (47)
5th Percentile	0.02
1st Quartile	-0.08
Median	-0.16
3rd Quartile	-0.22
95th Percentile	-0.36
Population	106

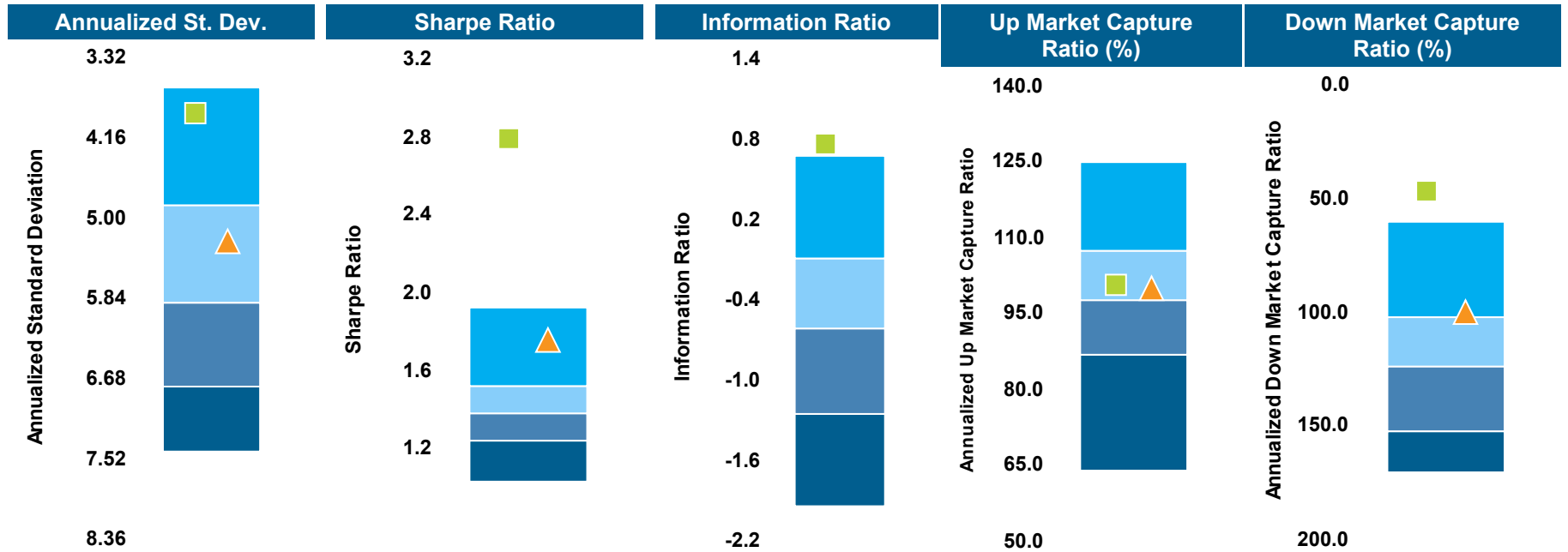
Total Portfolio	0.93 (6)
Policy Benchmark	-
5th Percentile	1.02
1st Quartile	0.16
Median	-0.13
3rd Quartile	-0.46
95th Percentile	-1.86
Population	106

Total Portfolio	110.51 (54)
Policy Benchmark	100.00 (73)
5th Percentile	162.72
1st Quartile	134.68
Median	112.26
3rd Quartile	95.94
95th Percentile	63.16
Population	106

Total Portfolio	47.30 (2)
Policy Benchmark	100.00 (23)
5th Percentile	60.75
1st Quartile	102.83
Median	124.03
3rd Quartile	153.17
95th Percentile	171.06
Population	106

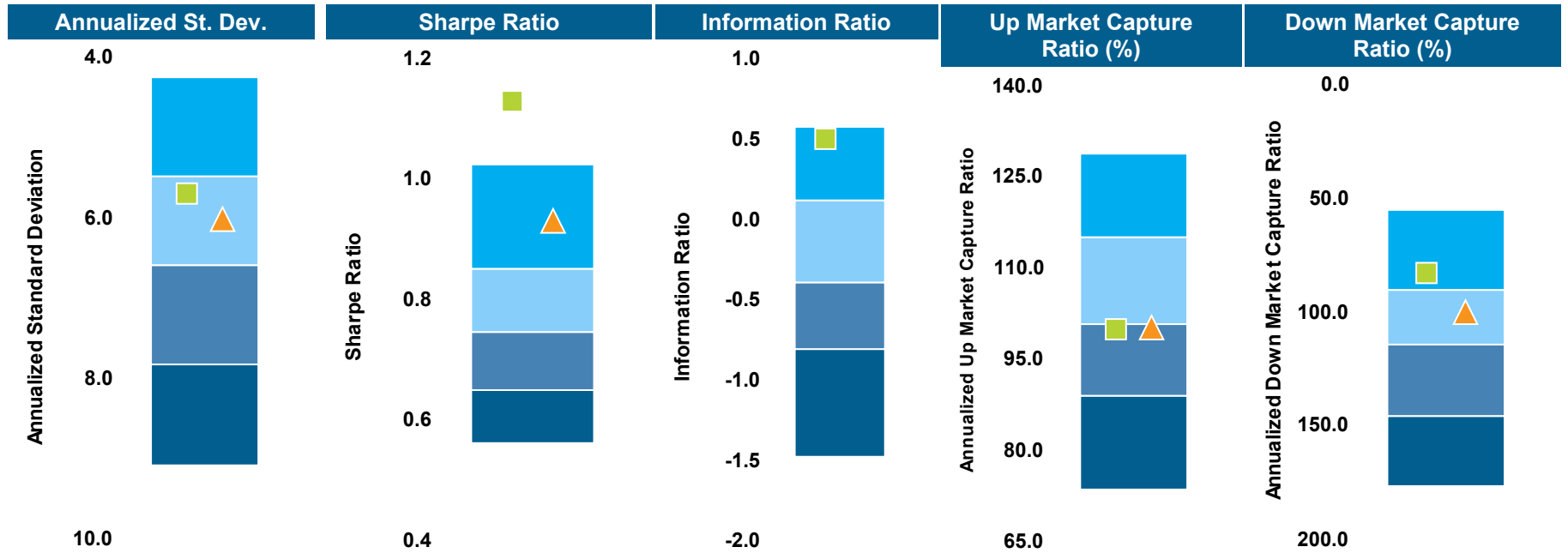
There are not enough peer group members which have returns to calculate percentiles for down market capture.

Total Fund Risk Statistics vs. Peer Universe (Trailing 1 Year) | As of March 31, 2026



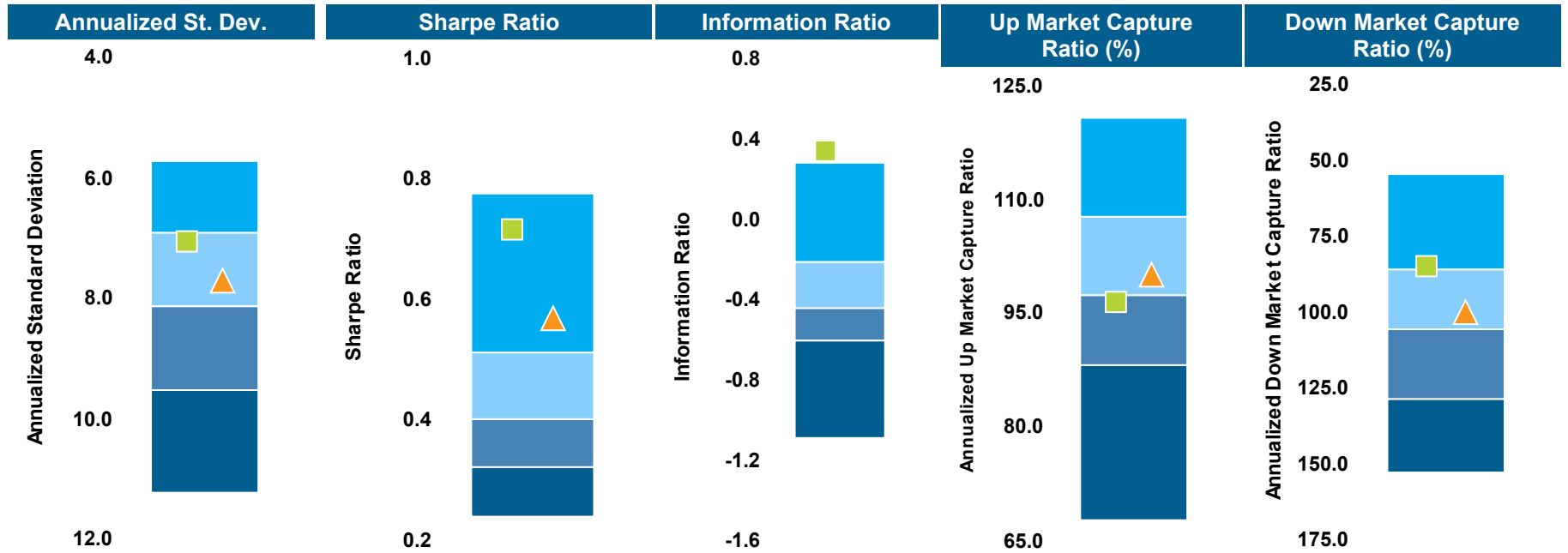
	Annualized St. Dev.	Sharpe Ratio	Information Ratio	Up Market Capture Ratio (%)	Down Market Capture Ratio (%)
Total Portfolio	3.91 (6)	2.79 (1)	0.76 (4)	100.49 (43)	47.30 (2)
Policy Benchmark	5.25 (36)	1.75 (8)	-	100.00 (44)	100.00 (23)
5th Percentile	3.65	1.92	0.68	124.84	60.75
1st Quartile	4.87	1.52	-0.09	107.15	102.83
Median	5.89	1.38	-0.62	97.69	124.03
3rd Quartile	6.77	1.24	-1.26	86.68	153.17
95th Percentile	7.44	1.03	-1.94	63.92	171.06
Population	106	106	106	106	106

Total Fund Risk Statistics vs. Peer Universe (Trailing 3 Year) | As of March 31, 2026



	Annualized St. Dev.	Sharpe Ratio	Information Ratio	Up Market Capture Ratio (%)	Down Market Capture Ratio (%)
Total Portfolio	5.70 (28)	1.13 (3)	0.50 (9)	99.95 (52)	82.84 (18)
Policy Benchmark	6.02 (34)	0.93 (11)	-	100.00 (52)	100.00 (30)
5th Percentile	4.25	1.03	0.58	128.84	55.45
1st Quartile	5.48	0.85	0.12	115.07	90.99
Median	6.61	0.75	-0.40	100.66	114.66
3rd Quartile	7.83	0.65	-0.81	88.91	146.10
95th Percentile	9.08	0.56	-1.47	73.50	176.77
Population	105	105	105	105	105

Total Fund Risk Statistics vs. Peer Universe (Trailing 5 Year) | As of March 31, 2026



	Total Portfolio	Policy Benchmark
5th Percentile	7.07 (26)	7.72 (40)
1st Quartile	7.07 (26)	7.72 (40)
Median	7.07 (26)	7.72 (40)
3rd Quartile	7.07 (26)	7.72 (40)
95th Percentile	7.07 (26)	7.72 (40)
Population	101	101

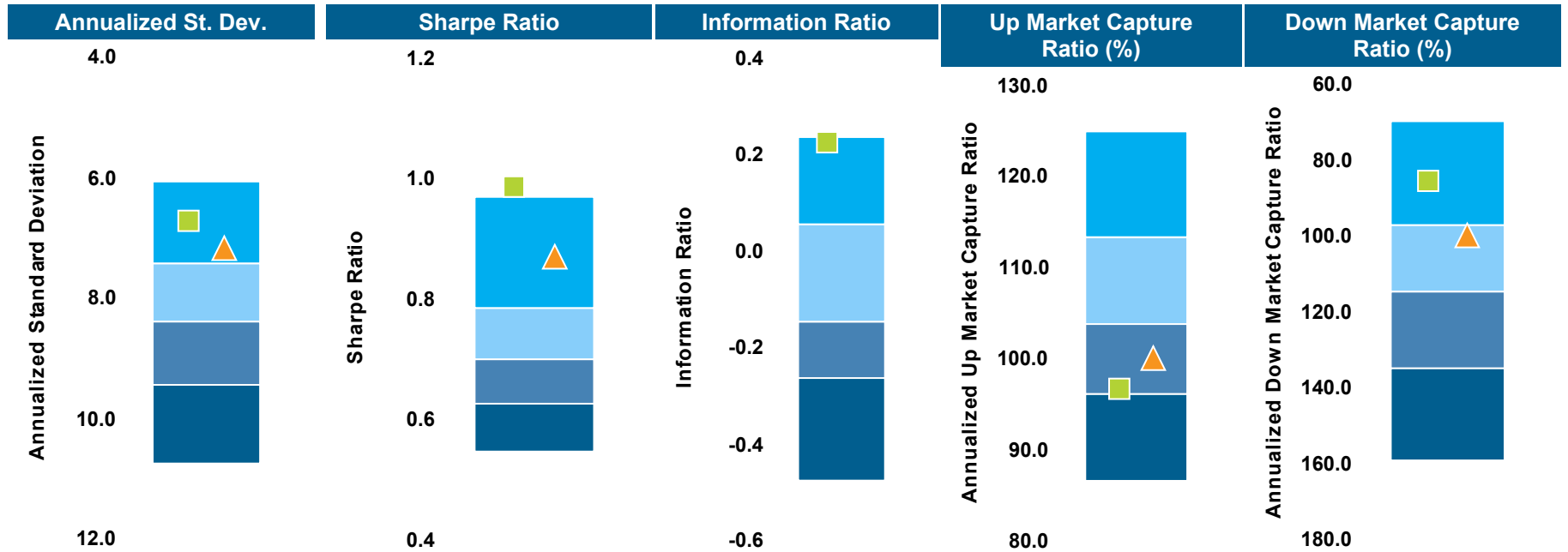
	Total Portfolio	Policy Benchmark
5th Percentile	0.72 (8)	0.57 (17)
1st Quartile	0.72 (8)	0.57 (17)
Median	0.72 (8)	0.57 (17)
3rd Quartile	0.72 (8)	0.57 (17)
95th Percentile	0.72 (8)	0.57 (17)
Population	101	101

	Total Portfolio	Policy Benchmark
5th Percentile	0.34 (4)	-
1st Quartile	0.34 (4)	-
Median	0.34 (4)	-
3rd Quartile	0.34 (4)	-
95th Percentile	0.34 (4)	-
Population	101	101

	Total Portfolio	Policy Benchmark
5th Percentile	96.51 (51)	100.00 (44)
1st Quartile	96.51 (51)	100.00 (44)
Median	96.51 (51)	100.00 (44)
3rd Quartile	96.51 (51)	100.00 (44)
95th Percentile	96.51 (51)	100.00 (44)
Population	101	101

	Total Portfolio	Policy Benchmark
5th Percentile	84.88 (23)	100.00 (40)
1st Quartile	84.88 (23)	100.00 (40)
Median	84.88 (23)	100.00 (40)
3rd Quartile	84.88 (23)	100.00 (40)
95th Percentile	84.88 (23)	100.00 (40)
Population	101	101

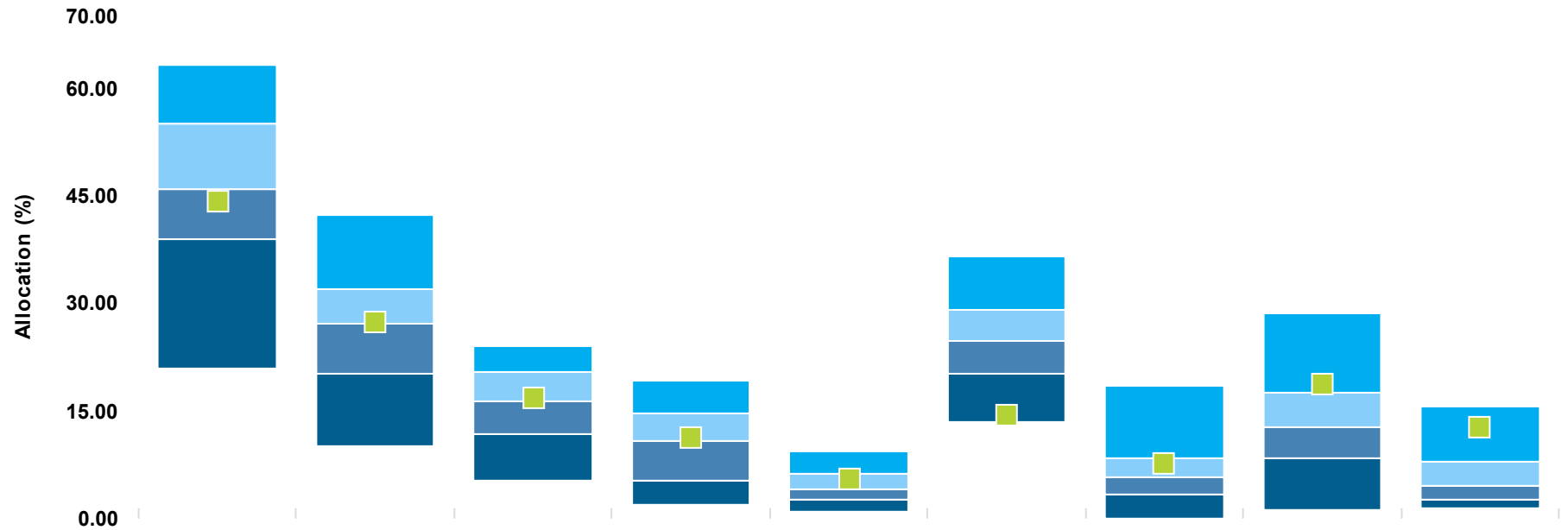
Total Fund Risk Statistics vs. Peer Universe (Trailing 10 Year) | As of March 31, 2026



	Annualized St. Dev.	Sharpe Ratio	Information Ratio	Up Market Capture Ratio (%)	Down Market Capture Ratio (%)
Total Portfolio	6.73 (13)	0.99 (4)	0.23 (7)	96.69 (74)	85.66 (14)
Policy Benchmark	7.18 (21)	0.87 (17)	-	100.00 (65)	100.00 (32)
5th Percentile	6.08	0.97	0.24	124.97	70.06
1st Quartile	7.43	0.79	0.06	113.31	97.16
Median	8.39	0.70	-0.15	103.80	114.72
3rd Quartile	9.43	0.63	-0.26	96.06	134.99
95th Percentile	10.74	0.55	-0.47	86.57	159.51
Population	96	96	96	96	96

Total Portfolio | As of March 31, 2026

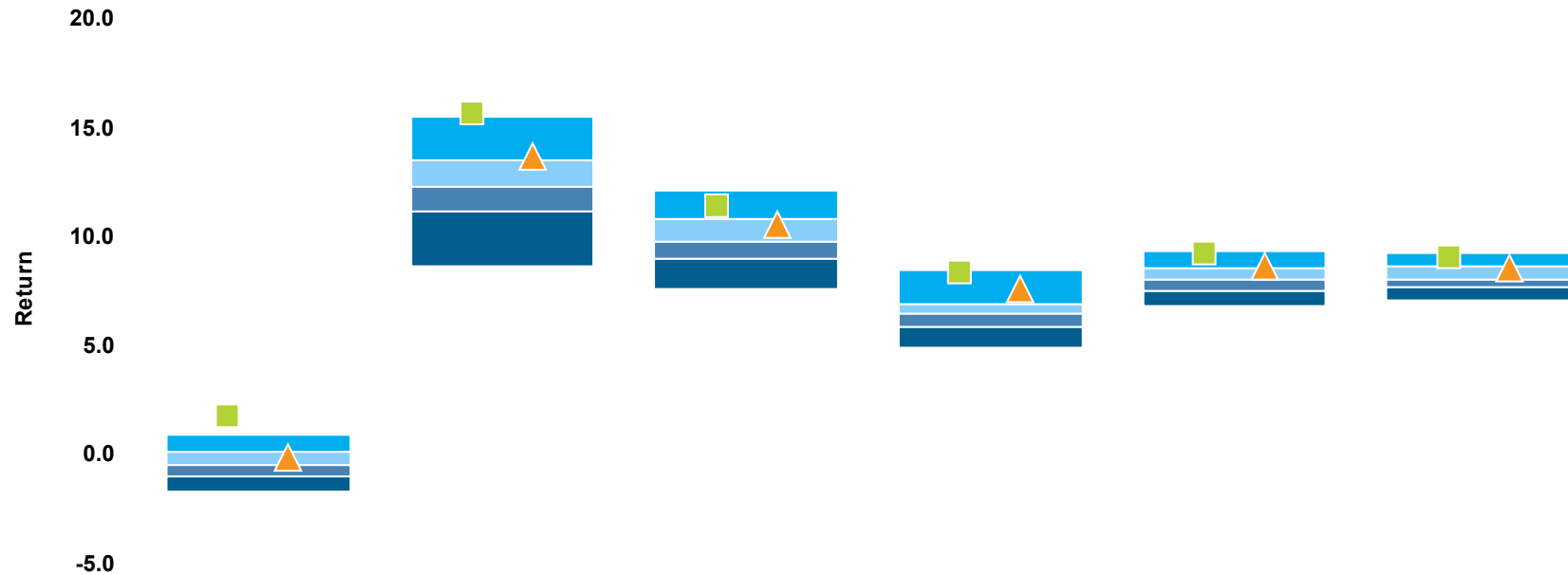
Total Plan Allocation vs. InvMetrics Public DB > \$1B Net As of March 31, 2026



	Total Equity	US Equity	Global ex-US Equity	Dev'd ex-US Equity	Emg Mkt Equity	Total Fixed Income	Hedge Funds	Private Equity	Real Assets/Com mod
■ Total Portfolio	44.15 (57)	27.35 (47)	16.80 (49)	11.19 (45)	5.61 (34)	14.44 (94)	7.75 (28)	18.65 (21)	12.70 (11)
5th Percentile	63.24	42.35	24.16	19.33	9.47	36.55	18.42	28.69	15.54
1st Quartile	55.12	31.99	20.33	14.79	6.34	29.07	8.50	17.61	7.89
Median	46.01	27.10	16.44	10.77	4.00	24.68	5.85	12.67	4.58
3rd Quartile	38.86	20.13	11.85	5.40	2.66	20.17	3.42	8.51	2.75
95th Percentile	20.90	10.15	5.32	1.87	1.02	13.48	0.04	1.09	1.39
Population	113	108	109	33	54	113	52	99	73

Parentheses contain percentile rankings.

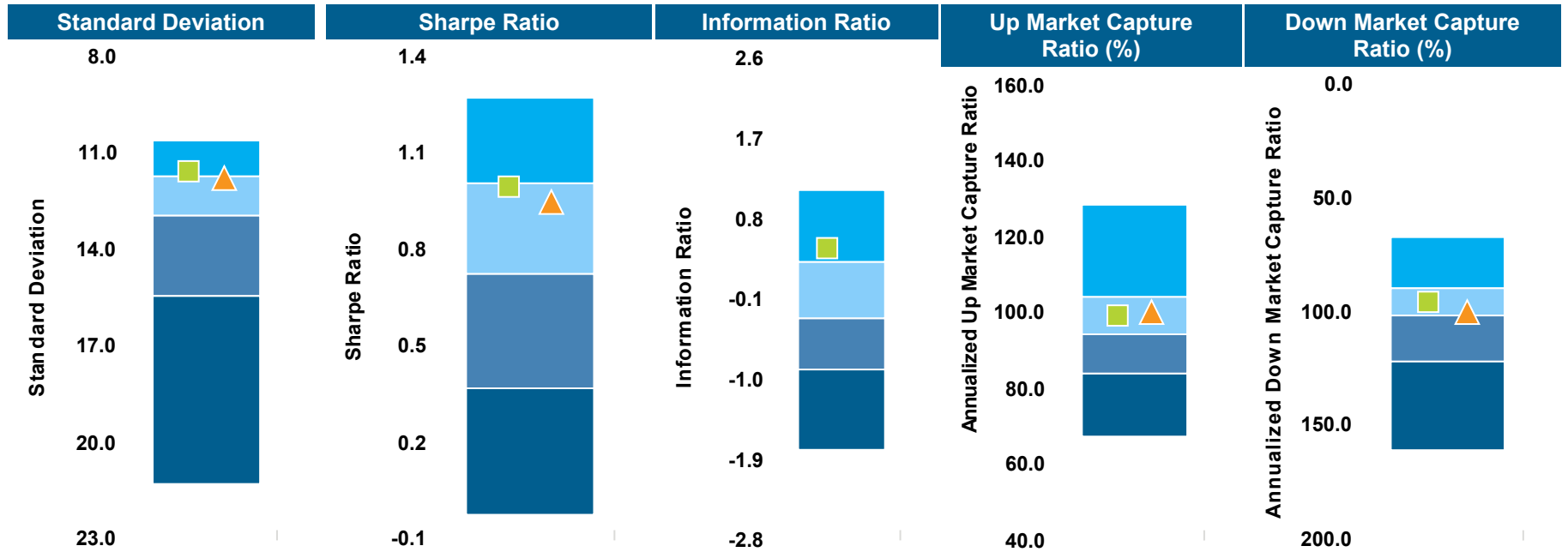
InvMetrics Public DB > \$1B Net Return Comparison As of March 31, 2026



	QTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
■ Total Portfolio	1.80 (1)	15.66 (5)	11.44 (14)	8.38 (6)	9.22 (6)	9.04 (10)
▲ Policy Benchmark	-0.14 (37)	13.70 (21)	10.51 (29)	7.62 (10)	8.65 (20)	8.57 (27)
5th Percentile	0.87	15.48	12.10	8.49	9.28	9.24
1st Quartile	0.11	13.49	10.76	6.93	8.53	8.65
Median	-0.45	12.26	9.80	6.46	8.00	8.01
3rd Quartile	-1.01	11.19	8.95	5.83	7.52	7.68
95th Percentile	-1.69	8.60	7.60	4.88	6.82	7.08
Population	106	106	105	101	98	96

Parenteses contain percentile rankings.
Calculation based on monthly periodicity.

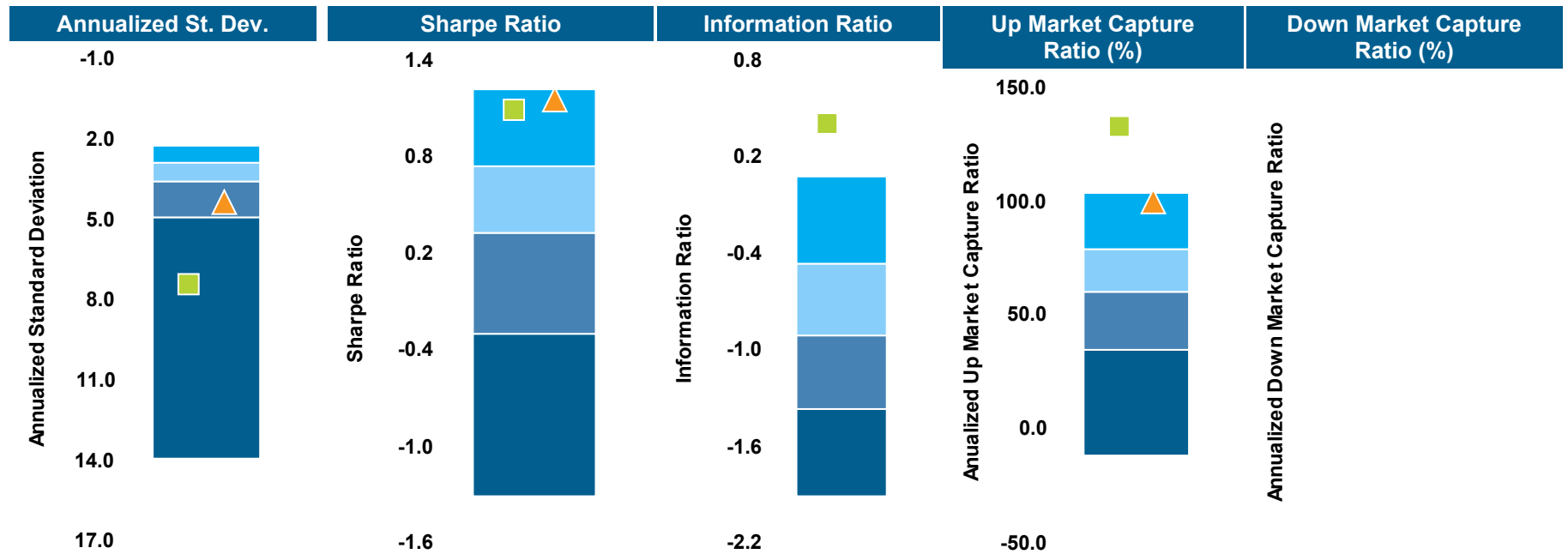
Global Public Equity | As of March 31, 2026



Global Public Equity	11.56	(19)	Global Public Equity	1.00	(27)	Global Public Equity	0.47	(20)	Global Public Equity	99.48	(40)	Global Public Equity	95.58	(37)
Global Public Equity	11.76	(25)	Global Public Equity	0.95	(31)	Global Public Equity	-		Global Public Equity	100.00	(37)	Global Public Equity	100.00	(46)
Blended Benchmark			Blended Benchmark			Blended Benchmark			Blended Benchmark			Blended Benchmark		
5th Percentile	10.60		5th Percentile	1.28		5th Percentile	1.12		5th Percentile	128.70		5th Percentile	67.04	
1st Quartile	11.74		1st Quartile	1.01		1st Quartile	0.32		1st Quartile	104.46		1st Quartile	90.24	
Median	12.97		Median	0.73		Median	-0.31		Median	94.58		Median	101.69	
3rd Quartile	15.47		3rd Quartile	0.37		3rd Quartile	-0.89		3rd Quartile	84.00		3rd Quartile	121.94	
95th Percentile	21.31		95th Percentile	-0.02		95th Percentile	-1.79		95th Percentile	67.49		95th Percentile	161.03	
Population	1,435		Population	1,435		Population	1,435		Population	1,435		Population	1,435	

The information above is based on a three-year period.

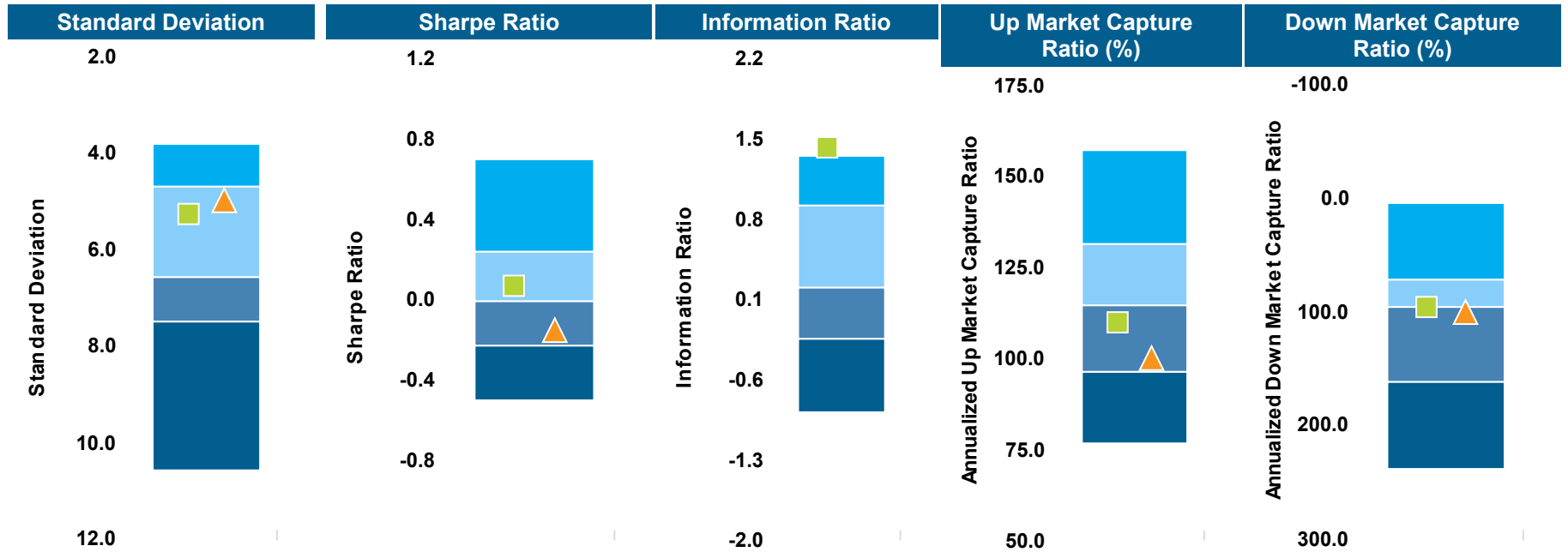
Private Equity | As of March 31, 2026



	Private Equity	Private Equity Custom Blend (1Q Lag)	Private Equity	Private Equity Custom Blend (1Q Lag)	Private Equity	Private Equity Custom Blend (1Q Lag)	Private Equity	Private Equity Custom Blend (1Q Lag)	Private Equity	Private Equity Custom Blend (1Q Lag)
	7.41 (85)	4.36 (67)	1.09 (8)	1.15 (6)	0.41 (2)	-	132.49 (2)	100.00 (8)	-	-
5th Percentile	2.25	2.88	1.22	0.74	0.08	-0.47	103.74	79.00	-	-
1st Quartile	2.88	3.60	0.33	-0.30	-0.91	-1.37	60.09	34.73	-	-
Median	3.60	4.96	-0.30	-1.31	-1.92	-1.37	34.73	34.73	-	-
3rd Quartile	4.96	13.94	-1.31	-	-	-	-11.43	-	-	-
95th Percentile	13.94	-	-	-	-	-	-	-	-	-
Population	155	155	155	155	155	155	155	155	0	0

There are not enough peer group members that have returns to calculate percentiles for down market capture. The information above is based on a three-year period.

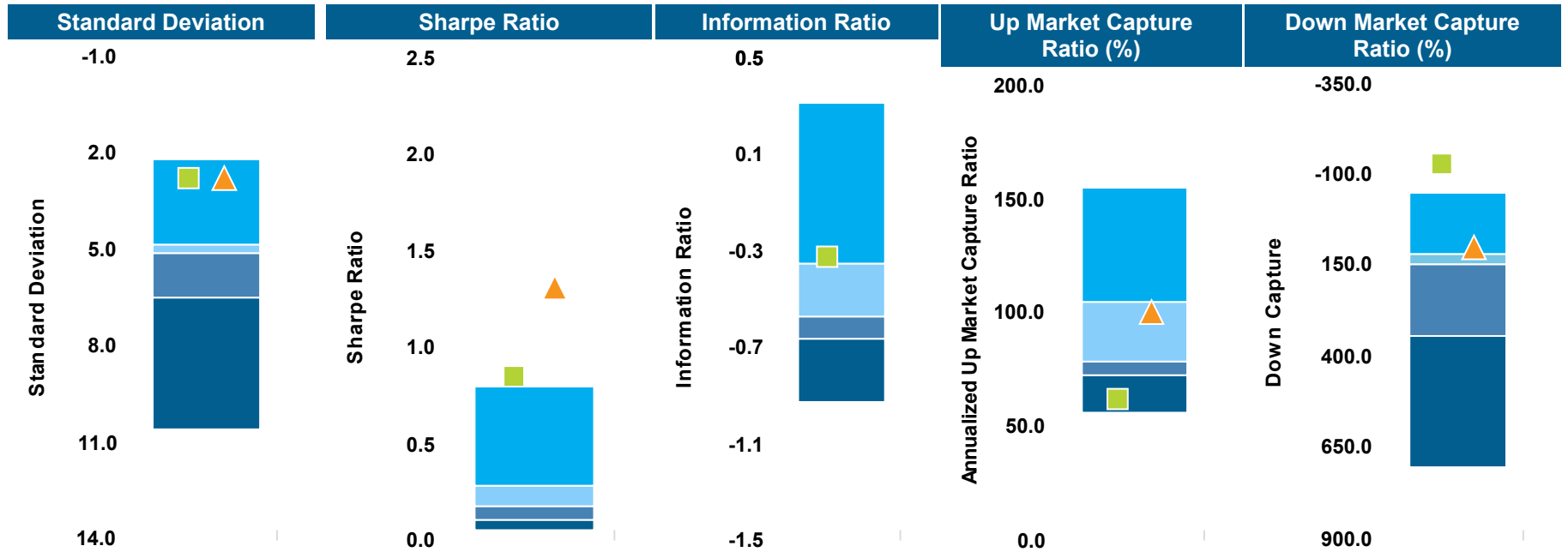
Public Income Strategies | As of March 31, 2026



	Public Income Strategies	Public Income Strategies Benchmark	Public Income Strategies	Public Income Strategies Benchmark	Public Income Strategies	Public Income Strategies Benchmark	Public Income Strategies	Public Income Strategies Benchmark
	5.25 (41)	4.97 (33)	0.06 (42)	-0.15 (66)	1.43 (2)	-	110.15 (56)	100.00 (73)
5th Percentile	3.81		0.70		1.34		157.36	4.38
1st Quartile	4.71		0.24		0.93		131.42	73.00
Median	6.58		-0.01		0.20		114.76	96.72
3rd Quartile	7.49		-0.23		-0.25		96.12	161.94
95th Percentile	10.58		-0.50		-0.88		76.78	238.67
Population	86		86		86		86	86

The information above is based on a three-year period.

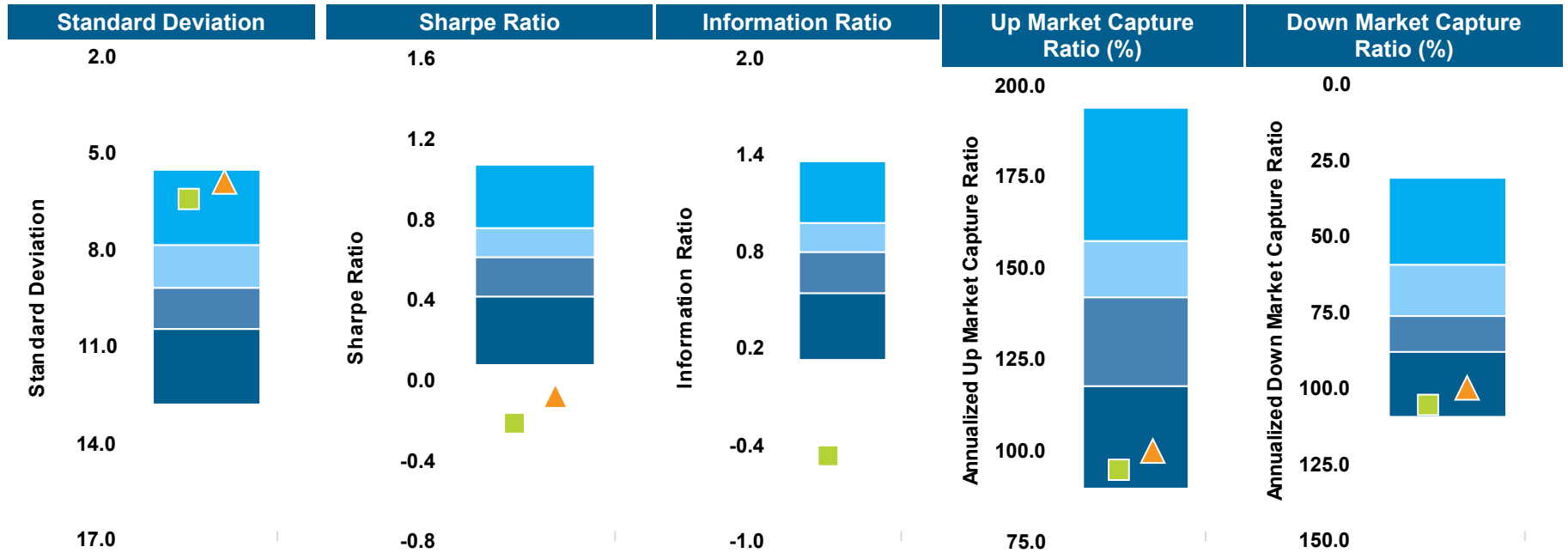
Private Income Strategies | As of March 31, 2026



	Private Income Strategies	Private Income Strategies Benchmark	Private Income Strategies	Private Income Strategies Benchmark	Private Income Strategies	Private Income Strategies Benchmark	Private Income Strategies	Private Income Strategies Benchmark
	2.79 (7)	2.77 (7)	0.85 (5)	1.31 (3)	-0.32 (23)	-	62.04 (93)	100.00 (28)
5th Percentile	2.20	2.20	0.80	0.80	0.32	0.32	154.71	-48.92
1st Quartile	4.85	4.85	0.29	0.29	-0.35	-0.35	104.68	119.54
Median	5.12	5.12	0.18	0.18	-0.57	-0.57	78.50	146.29
3rd Quartile	6.51	6.51	0.11	0.11	-0.66	-0.66	72.87	344.19
95th Percentile	10.58	10.58	0.05	0.05	-0.93	-0.93	56.41	706.01
Population	90	90	90	90	90	90	90	90

The information above is based on a three-year period.

Risk Mitigation | As of March 31, 2026

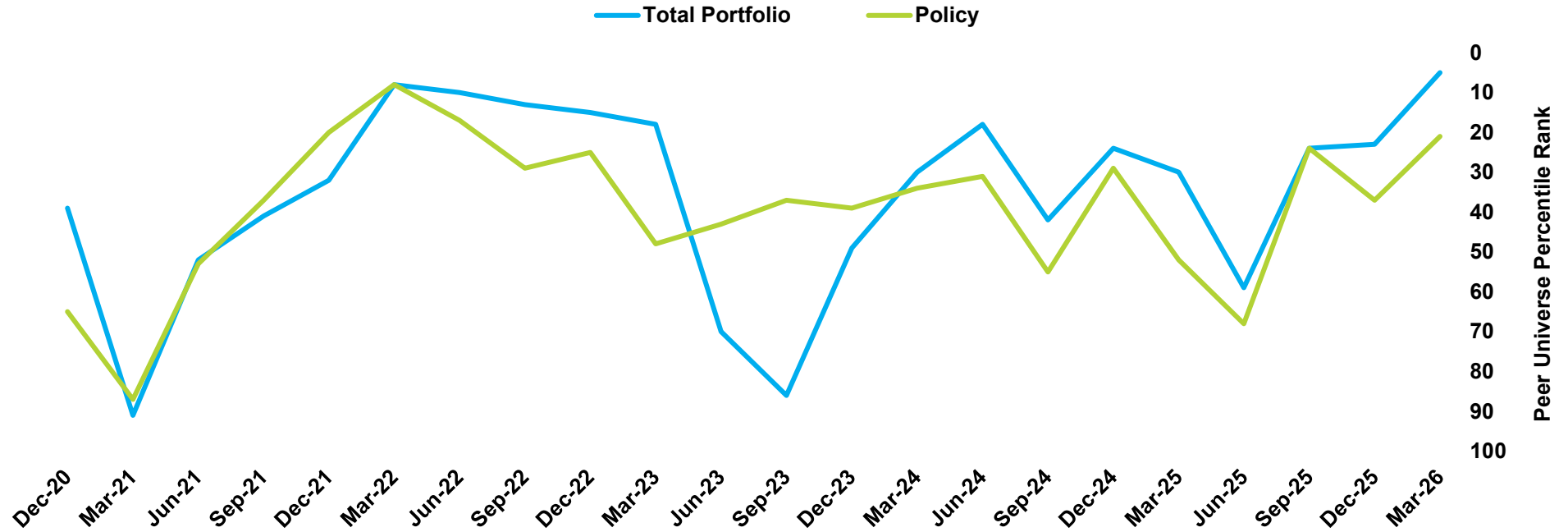


	Risk Mitigation	Risk Mitigation Custom Index	Risk Mitigation	Risk Mitigation Custom Index	Risk Mitigation	Risk Mitigation Custom Index	Risk Mitigation	Risk Mitigation Custom Index	Risk Mitigation	Risk Mitigation Custom Index
	6.39 (10)	5.89 (6)	-0.21 (100)	-0.08 (99)	-0.46 (100)	-	94.88 (92)	100.00 (87)	105.38 (92)	100.00 (88)
5th Percentile	5.50		1.08		1.36		193.82		30.99	
1st Quartile	7.85		0.76		0.98		157.54		59.43	
Median	9.18		0.61		0.80		142.02		76.22	
3rd Quartile	10.44		0.42		0.54		117.54		88.25	
95th Percentile	12.81		0.07		0.13		89.67		109.39	
Population	158		158		158		158		158	

The information above is based on a three-year period.

Trailing One-Year Performance versus Peer Universe

Historical One-Year Performance Rankings versus Peer Group



Trailing 1-Year Portfolio & Policy Benchmark Performance vs. InvMetrics Public DB > \$1B Net Return

	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26
Total Portfolio	91	52	41	32	8	10	13	15	18	70	86	49	30	18	42	24	30	59	24	23	5
Policy Benchmark	87	53	37	20	8	17	29	25	48	43	37	39	34	31	55	29	52	68	24	37	21

Appendix

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Portfolio	28,103,127,702	100.0	1.80 (1)	15.66 (5)	11.44 (14)	8.38 (6)	9.04 (10)	5.32 (100)	Dec-88
<i>Policy Benchmark</i>			<i>-0.14 (37)</i>	<i>13.70 (21)</i>	<i>10.51 (29)</i>	<i>7.62 (10)</i>	<i>8.57 (27)</i>	--	
Over/Under			1.94	1.96	0.94	0.76	0.47	--	
<i>InvMetrics Public DB > \$1B Median</i>			-0.45	12.26	9.80	6.46	8.01	8.08	
Global Public Equity	12,406,644,729	44.1	-2.34 (46)	20.35 (42)	16.65 (34)	9.22 (39)	11.65 (30)	5.85 (100)	Dec-88
<i>Global Public Equity Blended Benchmark</i>			<i>-2.75 (50)</i>	<i>20.64 (40)</i>	<i>16.24 (37)</i>	<i>9.03 (41)</i>	<i>11.14 (38)</i>	--	
Over/Under			0.41	-0.29	0.41	0.18	0.51	--	
<i>eV All Global Equity Median</i>			-2.79	18.15	14.00	7.98	10.35	9.79	
US Equity	7,685,192,397	27.3	-3.41 (61)	19.29 (33)	17.90 (25)	10.82 (25)	13.66 (22)	6.67 (100)	Jan-89
<i>Russell 3000</i>			<i>-3.96 (64)</i>	<i>18.09 (39)</i>	<i>17.85 (25)</i>	<i>10.87 (25)</i>	<i>13.72 (21)</i>	<i>11.01 (41)</i>	
Over/Under			0.55	1.20	0.05	-0.05	-0.06	-4.34	
<i>eV All US Equity Median</i>			-1.68	16.68	13.75	8.18	11.26	10.73	
BlackRock Russell 1000	6,767,266,545	24.1	-4.19 (49)	17.73 (34)	18.15 (33)	11.35 (37)	13.99 (22)	8.75 (57)	Nov-98
<i>Blended Russell 1000/S&P 500</i>			<i>-4.18 (49)</i>	<i>17.74 (34)</i>	<i>18.14 (33)</i>	<i>11.34 (37)</i>	<i>13.97 (22)</i>	<i>8.72 (59)</i>	
Over/Under			-0.01	-0.01	0.01	0.01	0.02	0.03	
<i>eV US Large Cap Core Equity Median</i>			-4.24	15.45	16.54	10.58	12.82	8.86	
Driehaus US Small Cap Growth	355,123,106	1.3	-0.42 (29)	39.77 (7)	--	--	--	13.56 (20)	Jul-24
<i>Russell 2000 Growth</i>			<i>-2.81 (53)</i>	<i>23.58 (32)</i>	--	--	--	<i>11.56 (31)</i>	
Over/Under			2.38	16.19	--	--	--	2.00	
<i>eV US Small Cap Growth Equity Median</i>			-2.56	19.06	--	--	--	8.54	
Systematic Small Cap Value	354,174,333	1.3	7.19 (17)	29.17 (20)	14.41 (28)	8.27 (27)	--	11.21 (32)	Nov-19
<i>Russell 2000 Value</i>			<i>4.96 (41)</i>	<i>28.09 (26)</i>	<i>13.80 (32)</i>	<i>5.79 (62)</i>	--	<i>9.40 (59)</i>	
Over/Under			2.23	1.08	0.62	2.47	--	1.81	
<i>eV US Small Cap Value Equity Median</i>			4.21	19.99	11.87	6.66	--	9.97	
BlackRock Russell 2500 Index	208,628,412	0.7	2.06 (35)	--	--	--	--	4.84 (33)	Oct-25
<i>Russell 2500 Index</i>			<i>2.04 (35)</i>	--	--	--	--	<i>4.30 (36)</i>	
Over/Under			0.03	--	--	--	--	0.54	
<i>eV US Small-Mid Cap Equity Median</i>			0.81	--	--	--	--	2.74	

Fiscal Year Ends December 31.

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

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
International Developed Equity	3,145,163,373	11.2	-0.01 (37)	20.22 (56)	14.10 (41)	7.89 (32)	9.05 (41)	4.94 (43)	Jan-08
<i>MSCI EAFE (Net)</i>			<i>-1.24 (49)</i>	<i>21.27 (53)</i>	<i>13.62 (45)</i>	<i>7.91 (32)</i>	<i>8.38 (54)</i>	<i>4.10 (69)</i>	
Over/Under			1.24	-1.05	0.48	-0.02	0.67	0.84	
<i>eV ACWI ex-US All Cap Equity Median</i>			-1.54	21.85	12.95	6.52	8.60	4.54	
Parametric EAFE	1,152,146,147	4.1	1.16 (27)	22.56 (46)	--	--	--	15.67 (62)	Jul-24
<i>MSCI EAFE (Net)</i>			<i>-1.24 (54)</i>	<i>21.27 (55)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>15.01 (65)</i>	
Over/Under			2.40	1.29	--	--	--	0.66	
<i>eV EAFE All Cap Equity Median</i>			-0.86	21.84	--	--	--	17.18	
AQR Capital	459,494,416	1.6	-0.31 (44)	23.92 (41)	19.83 (10)	10.58 (28)	9.33 (29)	5.53 (21)	Feb-07
<i>MSCI EAFE (Net)</i>			<i>-1.24 (56)</i>	<i>21.27 (52)</i>	<i>13.62 (53)</i>	<i>7.91 (49)</i>	<i>8.38 (57)</i>	<i>4.44 (71)</i>	
Over/Under			0.93	2.65	6.21	2.67	0.95	1.09	
<i>eV EAFE Large Cap Equity Median</i>			-0.72	21.58	14.11	7.77	8.66	5.02	
Artisan Partner International Value Strategy	429,420,604	1.5	-0.47 (58)	15.81 (76)	13.28 (62)	9.85 (41)	--	10.88 (46)	Jan-21
<i>MSCI EAFE (Net)</i>			<i>-1.24 (62)</i>	<i>21.27 (50)</i>	<i>13.62 (60)</i>	<i>7.91 (67)</i>	<i>--</i>	<i>8.22 (79)</i>	
Over/Under			0.78	-5.46	-0.34	1.93	--	2.66	
<i>eV Global Value Equity Median</i>			0.52	21.08	14.40	9.22	--	10.63	
GQG Partners International Equity Strategy	411,831,201	1.5	4.35 (5)	16.58 (33)	16.21 (23)	9.38 (10)	--	8.84 (13)	Jan-21
<i>MSCI AC World ex US (Net)</i>			<i>-0.71 (17)</i>	<i>24.91 (16)</i>	<i>14.49 (28)</i>	<i>7.02 (24)</i>	<i>--</i>	<i>7.37 (22)</i>	
Over/Under			5.06	-8.34	1.72	2.36	--	1.47	
<i>eV Global Growth Equity Median</i>			-6.59	11.86	10.76	4.21	--	4.37	
Capital Group - EAFE	337,311,328	1.2	-3.73 (77)	19.84 (58)	10.92 (71)	4.21 (85)	8.88 (43)	6.75 (41)	Nov-98
<i>MSCI EAFE (Net)</i>			<i>-1.24 (56)</i>	<i>21.27 (52)</i>	<i>13.62 (53)</i>	<i>7.91 (49)</i>	<i>8.38 (57)</i>	<i>5.51 (88)</i>	
Over/Under			-2.49	-1.43	-2.70	-3.71	0.50	1.24	
<i>eV EAFE Large Cap Equity Median</i>			-0.72	21.58	14.11	7.77	8.66	6.56	
Fidelity Institutional Asset Management	190,020,606	0.7	1.84 (10)	25.60 (47)	12.67 (51)	5.52 (54)	8.36 (41)	8.36 (49)	Nov-10
<i>S&P Developed ex US Small Cap (Net)</i>			<i>-1.31 (59)</i>	<i>28.36 (42)</i>	<i>12.13 (54)</i>	<i>4.23 (64)</i>	<i>7.14 (61)</i>	<i>6.77 (70)</i>	
Over/Under			3.15	-2.76	0.54	1.30	1.22	1.59	
<i>eV EAFE Small Cap Equity Median</i>			-0.95	24.81	12.72	5.83	7.76	8.11	
Harris Oakmark International Small Cap	164,939,071	0.6	-9.58 (100)	9.78 (94)	8.81 (87)	--	--	9.33 (79)	Jun-22
<i>MSCI World ex. US Small Cap (Net)</i>			<i>-0.37 (52)</i>	<i>29.19 (40)</i>	<i>13.77 (70)</i>	<i>--</i>	<i>--</i>	<i>9.82 (78)</i>	
Over/Under			-9.20	-19.41	-4.96	--	--	-0.48	
<i>eV EAFE Small Cap Value Median</i>			0.00	24.40	15.97	--	--	13.03	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Emerging Market Equity	1,576,133,453	5.6	-1.10 (81)	27.65 (71)	15.96 (45)	4.58 (54)	9.30 (29)	5.98 (58)	Jun-06
<i>MSCI Emerging Markets</i>			<i>-0.17 (72)</i>	<i>29.55 (62)</i>	<i>14.84 (59)</i>	<i>3.69 (64)</i>	<i>7.80 (67)</i>	<i>5.65 (69)</i>	
Over/Under			-0.94	-1.90	1.12	0.89	1.50	0.33	
<i>eV Emg Mkts Equity Median</i>			1.32	31.71	15.55	4.88	8.51	6.35	
William Blair	531,215,764	1.9	-0.01 (69)	31.77 (50)	14.24 (66)	1.31 (83)	8.92 (37)	6.26 (54)	Jun-06
<i>MSCI Emerging Markets</i>			<i>-0.17 (72)</i>	<i>29.55 (62)</i>	<i>14.84 (59)</i>	<i>3.69 (64)</i>	<i>7.80 (67)</i>	<i>5.65 (69)</i>	
Over/Under			0.16	2.22	-0.60	-2.38	1.12	0.61	
<i>eV Emg Mkts Equity Median</i>			1.32	31.71	15.55	4.88	8.51	6.35	
Acadian Emerging Markets	401,403,731	1.4	0.79 (56)	28.58 (68)	18.61 (24)	7.57 (26)	9.30 (29)	6.03 (36)	Nov-13
<i>MSCI Emerging Markets</i>			<i>-0.17 (72)</i>	<i>29.55 (62)</i>	<i>14.84 (59)</i>	<i>3.69 (64)</i>	<i>7.80 (67)</i>	<i>4.90 (74)</i>	
Over/Under			0.95	-0.98	3.77	3.87	1.50	1.14	
<i>eV Emg Mkts Equity Median</i>			1.32	31.71	15.55	4.88	8.51	5.68	
Acadian Emerging Markets Small Cap	313,645,857	1.1	0.68 (48)	24.20 (59)	17.95 (33)	10.57 (31)	11.99 (18)	8.98 (13)	Jul-14
<i>MSCI Emerging Markets Small Cap Index</i>			<i>-0.74 (77)</i>	<i>24.55 (56)</i>	<i>13.74 (65)</i>	<i>6.68 (70)</i>	<i>8.13 (73)</i>	<i>5.64 (70)</i>	
Over/Under			1.42	-0.35	4.21	3.88	3.86	3.35	
<i>eV Emg Mkts Small Cap Equity Median</i>			0.44	25.83	15.58	8.33	9.27	6.28	
City of London	202,649,590	0.7	0.83 (55)	40.91 (11)	18.56 (24)	4.76 (52)	9.17 (32)	6.56 (22)	Nov-13
<i>MSCI Emerging Markets</i>			<i>-0.17 (72)</i>	<i>29.55 (62)</i>	<i>14.84 (59)</i>	<i>3.69 (64)</i>	<i>7.80 (67)</i>	<i>4.90 (74)</i>	
Over/Under			0.99	11.35	3.72	1.06	1.37	1.66	
<i>eV Emg Mkts Equity Median</i>			1.32	31.71	15.55	4.88	8.51	5.68	
Kotak India Flexi-Cap Fund	63,884,633	0.2	-16.32 (44)	--	--	--	--	-14.82 (31)	Aug-25
<i>MSCI India (Net)</i>			<i>-18.13 (83)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>-16.49 (74)</i>	
Over/Under			1.82	--	--	--	--	1.66	
<i>India Equity Median</i>			-16.49	--	--	--	--	-15.74	
GSAM India Equity	63,333,878	0.2	-15.90 (31)	--	--	--	--	-14.28 (42)	Oct-25
<i>MSCI India (Net)</i>			<i>-18.13 (83)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>-14.22 (41)</i>	
Over/Under			2.24	--	--	--	--	-0.06	
<i>India Equity Median</i>			-16.49	--	--	--	--	-14.50	
Global Equity	155,505	0.0							
Franklin Templeton	88,952	0.0							
J.P. Morgan Global Opportunities	66,554	0.0							

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Private Equity	5,240,035,240	18.6	13.67 (2)	24.11 (2)	13.29 (2)	15.21 (3)	15.02 (6)	11.32 (--)	Oct-98
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	<i>14.38 (15)</i>	<i>12.78 (--)</i>	
Over/Under			10.14	11.50	3.29	2.27	0.64	-1.47	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	12.12	--	
DBL Partners TIAB 2018	581,887,909	2.1	97.01 (1)	125.23 (1)	74.08 (1)	69.35 (1)	--	51.04 (1)	Feb-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	<i>--</i>	<i>13.85 (28)</i>	
Over/Under			93.49	112.63	64.08	56.41	--	37.18	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	11.57	
Pantheon Ventures	439,954,300	1.6	4.47 (5)	11.25 (16)	4.22 (66)	12.64 (15)	11.59 (52)	9.06 (75)	Dec-14
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	<i>14.38 (15)</i>	<i>13.42 (16)</i>	
Over/Under			0.95	-1.35	-5.78	-0.30	-2.79	-4.36	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	12.12	11.45	
DBL Partners TIAB 2020	402,296,622	1.4	96.33 (1)	124.22 (1)	73.18 (1)	67.77 (1)	--	57.83 (1)	Aug-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	<i>--</i>	<i>17.80 (9)</i>	
Over/Under			92.80	111.61	63.18	54.83	--	40.04	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	13.19	
Abbott Capital	170,856,357	0.6	0.03 (46)	0.79 (93)	-0.68 (94)	7.53 (67)	12.50 (45)	5.30 (--)	Feb-07
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	<i>14.38 (15)</i>	<i>12.76 (--)</i>	
Over/Under			-3.49	-11.82	-10.68	-5.41	-1.88	-7.46	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	12.12	--	
Adams Street Partners	167,056,327	0.6	-1.98 (97)	7.67 (38)	1.56 (85)	2.90 (89)	10.17 (64)	11.86 (--)	Nov-98
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	<i>14.38 (15)</i>	<i>12.82 (--)</i>	
Over/Under			-5.50	-4.93	-8.44	-10.04	-4.21	-0.97	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	12.12	--	
Mesirow Financial Private Equity	135,424,150	0.5	0.00 (49)	9.24 (28)	6.28 (43)	14.98 (3)	16.72 (2)	10.54 (--)	Jan-07
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	<i>14.38 (15)</i>	<i>12.70 (--)</i>	
Over/Under			-3.52	-3.37	-3.72	2.04	2.34	-2.17	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	12.12	--	
Thoma Bravo Fund XV	92,798,798	0.3	-0.24 (86)	4.89 (67)	14.69 (1)	--	--	10.39 (6)	Jul-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>--</i>	<i>--</i>	<i>7.10 (20)</i>	
Over/Under			-3.76	-7.72	4.69	--	--	3.29	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.73	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Thoma Bravo Fund XIII	86,786,724	0.3	-2.19 (97)	0.10 (94)	7.70 (28)	7.40 (68)	--	17.66 (3)	Mar-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.02 (28)</i>	
Over/Under			-5.72	-12.51	-2.30	-5.54	--	3.63	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	11.87	
Vista Equity Partners Fund VII	83,966,931	0.3	-0.57 (90)	2.41 (86)	-0.92 (95)	4.95 (83)	--	3.68 (92)	Mar-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.02 (28)</i>	
Over/Under			-4.09	-10.19	-10.92	-7.99	--	-10.34	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	11.87	
Hellman Friedman CAP PTNR X	83,364,618	0.3	11.79 (2)	14.77 (7)	11.62 (3)	--	--	6.77 (34)	Dec-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>9.28 (11)</i>	
Over/Under			8.27	2.16	1.62	--	--	-2.51	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	5.27	
Thoma Bravo Fund XIV	80,515,330	0.3	-0.05 (80)	0.09 (94)	10.45 (5)	--	--	4.94 (81)	May-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>13.17 (9)</i>	
Over/Under			-3.57	-12.52	0.45	--	--	-8.23	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	8.86	
Harvest Fund VIII	73,565,050	0.3	-1.31 (95)	-0.01 (94)	4.45 (65)	9.62 (45)	--	10.52 (68)	Dec-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.65 (19)</i>	
Over/Under			-4.83	-12.61	-5.55	-3.33	--	-4.13	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	11.76	
OCP Asia Orchard Landmark II	71,966,903	0.3	0.01 (46)	0.77 (93)	-1.83 (96)	-0.29 (94)	--	5.45 (90)	May-16
<i>JACI Non-Investment Grade Corporates</i>			<i>0.15 (43)</i>	<i>6.49 (49)</i>	<i>6.85 (33)</i>	<i>-1.33 (95)</i>	--	<i>2.10 (93)</i>	
Over/Under			-0.14	-5.72	-8.68	1.04	--	3.36	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	12.37	
Spark Growth Fund IV	70,254,943	0.2	8.42 (2)	91.27 (1)	32.98 (1)	--	--	17.61 (1)	Feb-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>8.12 (11)</i>	
Over/Under			4.90	78.66	22.98	--	--	9.49	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.57	
Spark Capital Growth Fund III	69,947,203	0.2	54.14 (1)	50.06 (1)	13.35 (2)	23.37 (1)	--	15.39 (15)	May-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.78 (22)</i>	
Over/Under			50.62	37.46	3.35	10.43	--	0.62	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	12.37	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Oak HC/FT IV	67,711,365	0.2	1.49 (25)	4.37 (74)	7.94 (24)	--	--	7.15 (68)	May-21
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	--	--	13.17 (9)	
Over/Under			-2.03	-8.24	-2.06	--	--	-6.03	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	--	--	8.86	
Stellex Capital Partners II	62,507,001	0.2	1.30 (27)	17.61 (3)	15.48 (1)	--	--	9.67 (42)	May-21
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	--	--	13.17 (9)	
Over/Under			-2.22	5.00	5.47	--	--	-3.51	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	--	--	8.86	
Cinven Fund VII	59,405,443	0.2	-1.11 (95)	10.50 (22)	8.27 (21)	10.93 (31)	--	10.86 (68)	May-20
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	14.78 (22)	
Over/Under			-4.63	-2.10	-1.73	-2.01	--	-3.92	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	8.99	--	12.37	
Lightspeed SPV-A	58,292,845	0.2	76.65 (1)	--	--	--	--	337.79 (1)	May-25
Private Equity Custom Blend (1Q Lag)			3.52 (7)	--	--	--	--	12.61 (11)	
Over/Under			73.12	--	--	--	--	325.18	
InvMetrics All DB Private Eq Median			0.00	--	--	--	--	6.05	
Stone Point Trident VIII	56,149,532	0.2	1.22 (28)	1.51 (91)	8.33 (20)	11.10 (30)	--	10.35 (71)	May-20
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	14.78 (22)	
Over/Under			-2.30	-11.10	-1.67	-1.84	--	-4.43	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	8.99	--	12.37	
Stone Point Trident IX	55,620,845	0.2	1.66 (22)	12.30 (13)	15.98 (1)	--	--	9.97 (6)	Jul-22
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	--	--	7.10 (20)	
Over/Under			-1.87	-0.31	5.98	--	--	2.87	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	--	--	4.73	
Nordic Capital Fund XI	54,707,024	0.2	2.18 (17)	23.18 (2)	--	--	--	4.17 (69)	Oct-23
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	--	--	--	9.85 (10)	
Over/Under			-1.34	10.57	--	--	--	-5.68	
InvMetrics All DB Private Eq Median			0.00	6.39	--	--	--	5.81	
Accel-KKR Capital Partners VI	51,438,451	0.2	1.48 (25)	5.93 (56)	6.74 (34)	-2.43 (97)	--	-8.64 (100)	Mar-21
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	15.41 (6)	
Over/Under			-2.04	-6.68	-3.27	-15.37	--	-24.05	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	8.99	--	11.01	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Altaris Health Partners V	46,255,172	0.2	1.83 (20)	4.93 (67)	10.28 (6)	--	--	8.33 (59)	May-21
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	--	--	13.17 (9)	
Over/Under			-1.69	-7.68	0.27	--	--	-4.85	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	--	--	8.86	
Advent International GPE X	43,557,114	0.2	0.24 (41)	20.93 (3)	11.63 (3)	--	--	5.72 (46)	Oct-22
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	--	--	8.88 (10)	
Over/Under			-3.28	8.33	1.63	--	--	-3.16	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	--	--	5.42	
OAK HC FT V	42,195,346	0.2	2.07	11.02	4.17	--	--	18.41	Aug-22
Private Equity Custom Blend (1Q Lag)			3.52	12.61	10.00	--	--	7.27	
Over/Under			-1.45	-1.59	-5.83	--	--	11.14	
Hellman Friedman Capital Partners IX	41,703,599	0.1	0.36 (39)	16.04 (4)	13.57 (2)	13.17 (11)	--	12.41 (50)	May-20
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	14.78 (22)	
Over/Under			-3.16	3.43	3.57	0.23	--	-2.37	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	8.99	--	12.37	
C Bridge Healthcare Fund V	40,664,949	0.1	-0.45 (87)	10.36 (22)	10.89 (3)	--	--	15.35 (1)	Feb-22
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	--	--	8.12 (11)	
Over/Under			-3.97	-2.24	0.89	--	--	7.23	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	--	--	4.57	
Clearlake Capital Partners VI	40,200,722	0.1	-2.58 (97)	-5.06 (98)	-0.37 (92)	11.34 (26)	--	12.23 (53)	Jun-20
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	15.00 (26)	
Over/Under			-6.10	-17.66	-10.38	-1.60	--	-2.77	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	8.99	--	12.70	
H.I.G. Europe Middle Market LBO Fund	40,029,439	0.1	-2.91 (98)	10.48 (22)	18.16 (1)	26.60 (1)	--	16.28 (14)	Jun-20
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	15.00 (26)	
Over/Under			-6.43	-2.12	8.16	13.66	--	1.27	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	8.99	--	12.70	
H.I.G. Advantage Buyout Fund I	38,987,942	0.1	6.68 (2)	2.10 (87)	4.20 (67)	12.85 (13)	--	11.88 (44)	Oct-18
Private Equity Custom Blend (1Q Lag)			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	13.78 (27)	
Over/Under			3.16	-10.51	-5.80	-0.09	--	-1.89	
InvMetrics All DB Private Eq Median			0.00	6.39	5.85	8.99	--	11.69	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
American Ind PTR Cap FD VIII	38,140,228	0.1	6.16 (2)	25.22 (2)	--	--	--	15.47 (2)	May-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	10.96 (7)	
Over/Under			2.64	12.61	--	--	--	4.51	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.17	
Genstar Capital Partners X	37,290,751	0.1	3.88 (6)	5.06 (66)	4.18 (67)	--	--	-24.90 (100)	Nov-21
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	9.10 (10)	
Over/Under			0.36	-7.55	-5.82	--	--	-33.99	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	5.34	
One Rock Partners III	36,791,678	0.1	-13.30 (100)	-26.89 (100)	11.48 (3)	--	--	14.66 (1)	Jul-21
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	11.26 (10)	
Over/Under			-16.82	-39.50	1.48	--	--	3.40	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	6.91	
Oak HC/FT III	36,095,129	0.1	-1.80 (96)	2.04 (88)	-1.55 (96)	5.48 (79)	--	8.67 (77)	Dec-19
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	14.65 (19)	
Over/Under			-5.32	-10.57	-11.55	-7.46	--	-5.98	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	11.76	
Clearlake Capital Partners VII	34,750,112	0.1	0.00 (74)	-0.11 (95)	5.20 (60)	--	--	3.60 (58)	May-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	7.04 (13)	
Over/Under			-3.52	-12.72	-4.80	--	--	-3.44	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.13	
Harvest Fund IX	34,176,344	0.1	1.21 (28)	8.30 (33)	6.56 (37)	--	--	-1.84 (94)	Sep-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	7.45 (20)	
Over/Under			-2.32	-4.31	-3.44	--	--	-9.29	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.98	
Greenoaks Capital OPP IV	33,841,176	0.1	9.23 (2)	44.57 (1)	36.71 (1)	--	--	15.32 (1)	Nov-21
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	9.10 (10)	
Over/Under			5.71	31.96	26.70	--	--	6.22	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	5.34	
TPG Healthcare Partners II	33,267,843	0.1	9.88 (2)	29.68 (1)	--	--	--	61.25 (1)	Feb-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	10.98 (7)	
Over/Under			6.35	17.07	--	--	--	50.26	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.04	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Insight Partners XI	32,964,101	0.1	2.86 (13)	13.71 (9)	7.31 (31)	10.53 (38)	--	15.16 (17)	May-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.78 (22)</i>	
Over/Under			-0.66	1.11	-2.69	-2.41	--	0.38	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	12.37	
GGV Capital VIII	32,728,570	0.1	8.96 (2)	30.67 (1)	5.97 (49)	7.19 (68)	--	7.19 (68)	Apr-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>12.94 (12)</i>	
Over/Under			5.44	18.06	-4.03	-5.76	--	-5.76	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	8.99	
Vitruvian Investment PTR IV	31,920,118	0.1	4.09 (5)	16.09 (4)	9.46 (10)	-20.34 (100)	--	-27.69 (100)	Jan-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.89 (7)</i>	
Over/Under			0.57	3.48	-0.54	-33.28	--	-42.58	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	10.77	
Genstar Capital Partners IX	31,583,825	0.1	6.87 (2)	14.18 (8)	13.91 (2)	22.12 (1)	--	22.05 (1)	Sep-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.65 (19)</i>	
Over/Under			3.35	1.58	3.91	9.18	--	7.40	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	11.82	
General Catalyst GRP XI END	31,291,999	0.1	5.17 (3)	31.62 (1)	11.80 (3)	--	--	6.82 (34)	Dec-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>9.28 (11)</i>	
Over/Under			1.65	19.01	1.80	--	--	-2.46	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	5.27	
GGV Capital VII	30,052,337	0.1	-3.83 (98)	-1.14 (95)	-7.64 (99)	-2.68 (97)	--	1.52 (94)	Feb-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>13.85 (28)</i>	
Over/Under			-7.35	-13.75	-17.64	-15.62	--	-12.33	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	11.57	
Altor Fund VI	29,237,640	0.1	4.04 (6)	25.50 (2)	-21.76 (100)	--	--	-32.01 (100)	Dec-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>9.35 (9)</i>	
Over/Under			0.52	12.89	-31.76	--	--	-41.35	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	5.65	
Advent Global Technology	28,724,015	0.1	-2.61 (97)	6.30 (52)	6.92 (33)	6.94 (70)	--	8.87 (78)	Apr-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.56 (21)</i>	
Over/Under			-6.13	-6.31	-3.08	-6.00	--	-5.69	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	12.24	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
HIG Middles Market LBO III	27,997,671	0.1	2.89 (13)	2.79 (84)	5.29 (59)	14.16 (5)	--	-35.98 (100)	Jan-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.62 (20)</i>	
Over/Under			-0.63	-9.82	-4.71	1.22	--	-50.60	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	11.77	
Spark Capital Growth Fund V	27,809,197	0.1	4.90 (3)	13.19 (11)	--	--	--	7.44 (43)	Nov-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>12.17 (13)</i>	
Over/Under			1.37	0.58	--	--	--	-4.72	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.33	
EQT Ventures III	27,748,625	0.1	8.33 (2)	49.24 (1)	8.95 (13)	--	--	4.64 (52)	Sep-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>7.45 (20)</i>	
Over/Under			4.81	36.63	-1.05	--	--	-2.81	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.98	
Accel-KKR Growth Cap Ptr III	27,410,600	0.1	-0.95 (92)	1.80 (91)	5.93 (49)	10.87 (33)	--	6.84 (84)	Aug-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.45 (20)</i>	
Over/Under			-4.48	-10.81	-4.07	-2.07	--	-7.62	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	11.78	
WestCap SOF II	27,162,346	0.1	6.43 (2)	2.16 (87)	3.71 (71)	--	--	3.44 (69)	Nov-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>9.10 (10)</i>	
Over/Under			2.91	-10.45	-6.29	--	--	-5.66	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	5.34	
HG Saturn 2	27,075,816	0.1	-0.95 (92)	-2.99 (97)	9.33 (11)	10.35 (39)	--	35.63 (1)	Aug-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>17.80 (9)</i>	
Over/Under			-4.47	-15.60	-0.67	-2.59	--	17.83	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	13.19	
Insight Partners XII	26,692,343	0.1	4.05 (6)	10.18 (22)	9.66 (9)	--	--	1.08 (90)	Aug-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>11.47 (9)</i>	
Over/Under			0.53	-2.43	-0.34	--	--	-10.39	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	6.69	
Pai Partners VIII	25,907,053	0.1	2.46 (15)	22.97 (2)	--	--	--	-12.59 (100)	Aug-23
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>10.30 (8)</i>	
Over/Under			-1.06	10.36	--	--	--	-22.89	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	5.69	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
EQT Ventures II	23,905,879	0.1	4.86 (4)	11.57 (15)	3.44 (73)	11.45 (25)	--	6.64 (85)	Feb-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.83 (19)</i>	
Over/Under			1.33	-1.04	-6.56	-1.49	--	-8.19	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	11.91	
Greenoaks Capital Opportunities V	23,671,194	0.1	6.57 (2)	25.25 (2)	--	--	--	6.47 (41)	May-23
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>10.30 (8)</i>	
Over/Under			3.05	12.64	--	--	--	-3.83	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	5.95	
Healthquest Partners III	23,512,028	0.1	-0.50 (88)	-0.52 (95)	4.78 (64)	5.84 (78)	--	-1.29 (95)	Oct-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>14.25 (22)</i>	
Over/Under			-4.02	-13.13	-5.22	-7.10	--	-15.54	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	11.60	
GGV Cap IX & GGV Cap IX Plus	23,332,486	0.1	15.93 (2)	122.11 (1)	--	--	--	40.54 (1)	May-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>10.96 (7)</i>	
Over/Under			12.41	109.50	--	--	--	29.57	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.17	
Advent Global Technology II	22,838,178	0.1	-2.85 (98)	12.83 (11)	12.33 (2)	--	--	8.49 (10)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>8.29 (11)</i>	
Over/Under			-6.37	0.22	2.33	--	--	0.20	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.45	
Lightspeed Opportunity Fund III	21,913,016	0.1	8.08 (2)	52.67 (1)	--	--	--	52.67 (1)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>12.61 (12)</i>	
Over/Under			4.55	40.06	--	--	--	40.06	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.39	
H.I.G. Middle Market LBO IV	21,867,526	0.1	5.18 (3)	6.98 (46)	-37.70 (100)	--	--	-45.13 (100)	Feb-23
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>9.84 (6)</i>	
Over/Under			1.66	-5.63	-47.70	--	--	-54.97	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	5.91	
General Catalyst X Growth Vent	21,632,512	0.1	-3.50 (98)	17.69 (3)	5.10 (61)	5.32 (80)	--	8.27 (83)	Jul-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>17.52 (9)</i>	
Over/Under			-7.02	5.09	-4.90	-7.62	--	-9.25	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	13.13	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
NEA VGE 18	21,538,715	0.1	13.48 (2)	47.89 (1)	15.50 (1)	--	--	1.81 (75)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	8.29 (11)	
Over/Under			9.96	35.28	5.49	--	--	-6.49	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.45	
Spark Capital VI	21,007,917	0.1	-0.82 (92)	-2.27 (96)	10.02 (8)	8.07 (62)	--	3.48 (92)	May-20
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	14.78 (22)	
Over/Under			-4.34	-14.87	0.02	-4.87	--	-11.30	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	12.37	
Cinven Fund VIII	20,722,566	0.1	-1.77 (96)	28.08 (1)	--	--	--	13.99 (4)	Jul-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	10.86 (12)	
Over/Under			-5.29	15.47	--	--	--	3.13	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	5.76	
Invest industrial Growth III	20,668,759	0.1	-0.33 (87)	32.26 (1)	--	--	--	3.18 (79)	Aug-23
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	10.30 (8)	
Over/Under			-3.85	19.65	--	--	--	-7.12	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	5.69	
Spark Capital VII	19,677,698	0.1	10.14 (2)	22.41 (2)	17.51 (1)	--	--	9.91 (6)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	8.29 (11)	
Over/Under			6.62	9.80	7.51	--	--	1.61	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.45	
Alcentra Clareant Direct Lending II	19,592,710	0.1	-2.03 (97)	-4.38 (97)	-1.95 (96)	2.47 (91)	--	4.17 (92)	May-16
<i>S&P UBS Western European Leveraged Loan Index</i>			-2.18 (97)	7.78 (38)	8.98 (12)	4.85 (84)	--	4.63 (91)	
Over/Under			0.15	-12.16	-10.93	-2.38	--	-0.46	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	12.37	
Archimed Med Platform II	19,563,297	0.1	-1.28 (95)	40.23 (1)	11.52 (3)	--	--	5.65 (36)	Jul-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	7.10 (20)	
Over/Under			-4.80	27.62	1.52	--	--	-1.46	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.73	
General Catalyst XII - Endurance	19,498,147	0.1	27.16 (1)	52.30 (1)	--	--	--	27.03 (1)	Aug-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	11.43 (11)	
Over/Under			23.64	39.69	--	--	--	15.60	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.05	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Vitruvian Investment PTR V	18,858,368	0.1	20.17 (1)	28.34 (1)	--	--	--	-17.89 (100)	Aug-23
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	10.30 (8)	
Over/Under			16.65	15.73	--	--	--	-28.20	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	5.69	
Battery Ventures XIV	16,892,560	0.1	7.82 (2)	22.44 (2)	1.72 (84)	--	--	-4.71 (98)	Aug-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	7.27 (21)	
Over/Under			4.29	9.84	-8.28	--	--	-11.98	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.84	
FSN Capital VI	16,673,154	0.1	-6.13 (100)	9.19 (29)	3.02 (80)	--	--	-1.10 (92)	Aug-21
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	11.47 (9)	
Over/Under			-9.65	-3.41	-6.98	--	--	-12.57	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	6.69	
HG Saturn 3	16,337,012	0.1	-0.12 (83)	7.56 (39)	--	--	--	5.84 (55)	Jun-23
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	10.62 (7)	
Over/Under			-3.64	-5.05	--	--	--	-4.78	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.06	
Accel KKR Growth Cap Ptr IV	16,197,596	0.1	3.94 (6)	7.94 (35)	4.32 (65)	--	--	0.94 (82)	Jul-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	7.10 (20)	
Over/Under			0.41	-4.67	-5.68	--	--	-6.17	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.73	
Enak Aggregator LP	16,194,111	0.1	4.41 (5)	23.05 (2)	12.12 (2)	--	--	12.01 (2)	Feb-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	8.12 (11)	
Over/Under			0.89	10.44	2.12	--	--	3.89	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.57	
Orchid Asia VIII	15,750,767	0.1	-8.01 (100)	12.23 (13)	-0.73 (94)	--	--	-9.08 (99)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	8.29 (11)	
Over/Under			-11.53	-0.37	-10.73	--	--	-17.37	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.45	
H.I.G. Capital Partners VI	15,285,227	0.1	5.88 (2)	5.62 (59)	1.13 (86)	39.07 (1)	--	36.90 (1)	Jan-21
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	14.89 (7)	
Over/Under			2.36	-6.99	-8.87	26.13	--	22.01	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	10.77	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
T VIII Mercury Co-Invest	15,272,211	0.1	5.19 (3)	8.08 (34)	26.12 (1)	--	--	17.74 (1)	Aug-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>11.47 (9)</i>	
Over/Under			1.66	-4.53	16.12	--	--	6.27	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	6.69	
HealthQuest Partners IV	14,872,127	0.1	2.79 (13)	20.49 (3)	14.05 (2)	--	--	13.26 (2)	Feb-23
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>9.84 (6)</i>	
Over/Under			-0.73	7.88	4.04	--	--	3.42	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	5.91	
NEA 18	14,780,040	0.1	8.68 (2)	53.41 (1)	43.24 (1)	--	--	25.65 (1)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>8.29 (11)</i>	
Over/Under			5.16	40.80	33.24	--	--	17.36	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.45	
HG Genesis 9	14,690,976	0.1	-1.18 (95)	8.70 (31)	12.80 (2)	27.28 (1)	--	27.28 (1)	Apr-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>12.94 (12)</i>	
Over/Under			-4.70	-3.90	2.80	14.33	--	14.33	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	8.99	
H.I.G. Meraki Co-Investment	14,622,047	0.1	26.19 (1)	35.94 (1)	--	--	--	45.86 (1)	Aug-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>11.43 (11)</i>	
Over/Under			22.67	23.33	--	--	--	34.43	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.05	
Mayfield XVI	14,595,397	0.1	10.19 (2)	52.70 (1)	21.90 (1)	11.13 (30)	--	10.75 (54)	Feb-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	--	<i>15.14 (6)</i>	
Over/Under			6.67	40.09	11.90	-1.81	--	-4.39	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	10.93	
Stellex Capital Partners III	14,545,250	0.1	-1.19 (95)	-6.26 (98)	--	--	--	-15.73 (99)	Jan-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>11.76 (12)</i>	
Over/Under			-4.71	-18.87	--	--	--	-27.49	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.00	
General Catalyst XII - Creation	14,182,476	0.1	17.94 (1)	51.04 (1)	--	--	--	37.33 (1)	Apr-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>10.48 (8)</i>	
Over/Under			14.42	38.43	--	--	--	26.85	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	5.83	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
General Catalyst Group XI IGN	14,054,777	0.1	5.18 (3)	40.87 (1)	20.22 (1)	--	--	11.92 (4)	Dec-21
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	9.28 (11)	
Over/Under			1.66	28.26	10.22	--	--	2.64	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	5.27	
One Rock Capital Partners IV	14,014,105	0.0	6.99 (2)	-64.45 (100)	--	--	--	-46.40 (100)	Sep-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	12.07 (11)	
Over/Under			3.46	-77.05	--	--	--	-58.46	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.21	
Insight Partners XIII	13,778,995	0.0	10.15 (2)	15.56 (5)	--	--	--	10.64 (10)	Jun-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	11.49 (7)	
Over/Under			6.63	2.95	--	--	--	-0.86	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.33	
Mayfield Select II	13,736,238	0.0	4.99 (3)	14.93 (6)	5.21 (60)	--	--	16.43 (1)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	8.29 (11)	
Over/Under			1.47	2.33	-4.80	--	--	8.13	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.45	
General Catalyst X Early Vent	13,618,150	0.0	0.58 (37)	1.27 (92)	-5.89 (99)	12.41 (19)	--	7.98 (84)	Jul-20
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	17.52 (9)	
Over/Under			-2.95	-11.34	-15.89	-0.53	--	-9.54	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	13.13	
Minerva Partners	13,060,183	0.0	1.44 (25)	16.09 (4)	13.87 (2)	--	--	9.52 (7)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	8.29 (11)	
Over/Under			-2.08	3.48	3.87	--	--	1.22	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.45	
Cinven Arrow	12,946,786	0.0	1.64 (22)	11.22 (16)	--	--	--	12.53 (3)	Aug-23
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	10.30 (8)	
Over/Under			-1.89	-1.39	--	--	--	2.23	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	5.69	
General Catalyst Grp XI CREA	12,842,167	0.0	17.84 (1)	44.36 (1)	22.42 (1)	--	--	18.57 (1)	Apr-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	6.89 (11)	
Over/Under			14.32	31.75	12.42	--	--	11.69	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.05	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
ZF Co-Invest	12,703,414	0.0	-0.05 (80)	--	--	--	--	65.04 (1)	Jun-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>12.61 (9)</i>	
Over/Under			-3.57	--	--	--	--	52.44	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>5.98</i>	
MPII COI NMI	12,212,398	0.0	-2.67 (98)	40.88 (1)	28.20 (1)	--	--	20.94 (1)	Aug-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>--</i>	<i>--</i>	<i>7.27 (21)</i>	
Over/Under			-6.20	28.27	18.20	--	--	13.66	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>5.85</i>	<i>--</i>	<i>--</i>	<i>4.84</i>	
Invest Industrial VII	12,122,871	0.0	0.60 (36)	7.63 (38)	--	--	--	-37.72 (100)	Sep-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>12.07 (11)</i>	
Over/Under			-2.92	-4.98	--	--	--	-49.78	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.21</i>	
H.I.G. Europe Cap Partners III	11,866,279	0.0	-5.09 (100)	19.63 (3)	39.13 (1)	5.06 (82)	--	4.23 (88)	Feb-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	<i>--</i>	<i>15.14 (6)</i>	
Over/Under			-8.61	7.02	29.13	-7.88	--	-10.92	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>5.85</i>	<i>8.99</i>	<i>--</i>	<i>10.93</i>	
AI CO Investment I A SCSP	11,852,316	0.0	6.90 (2)	24.84 (2)	--	--	--	17.29 (1)	May-23
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>10.30 (8)</i>	
Over/Under			3.38	12.23	--	--	--	6.99	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>5.95</i>	
Project Alpine Co-Invest Fund	11,698,973	0.0	1.99 (19)	7.84 (36)	9.53 (10)	--	--	4.25 (53)	Jul-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>--</i>	<i>--</i>	<i>7.10 (20)</i>	
Over/Under			-1.53	-4.76	-0.47	--	--	-2.85	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>5.85</i>	<i>--</i>	<i>--</i>	<i>4.73</i>	
Advent International GPE IX	11,524,583	0.0	-3.12 (98)	2.87 (84)	3.56 (73)	12.71 (14)	--	16.03 (12)	Nov-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	<i>--</i>	<i>14.45 (21)</i>	
Over/Under			-6.64	-9.73	-6.44	-0.23	--	1.58	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>5.85</i>	<i>8.99</i>	<i>--</i>	<i>11.75</i>	
Altor III Co-Invest	11,494,834	0.0	-0.25 (86)	--	--	--	--	20.04 (2)	Jun-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>12.61 (9)</i>	
Over/Under			-3.78	--	--	--	--	7.43	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>5.98</i>	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
NC Adonis Co-Invest	11,048,163	0.0	-0.04 (79)	10.09 (23)	--	--	--	10.09 (23)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>12.61 (12)</i>	
Over/Under			-3.56	-2.52	--	--	--	-2.52	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.39</i>	
Biloxi Co-Investment Partners	10,615,269	0.0	-0.14 (85)	-1.03 (95)	15.39 (1)	--	--	11.98 (7)	Sep-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>--</i>	<i>--</i>	<i>11.69 (8)</i>	
Over/Under			-3.66	-13.63	5.39	--	--	0.29	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>5.85</i>	<i>--</i>	<i>--</i>	<i>6.55</i>	
Aurora Co-Invest L.P.	10,586,278	0.0	0.05 (45)	8.98 (29)	--	--	--	11.78 (8)	Aug-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>11.43 (11)</i>	
Over/Under			-3.47	-3.63	--	--	--	0.35	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.05</i>	
Vega Co-Invest L.P.	10,494,852	0.0	0.76 (33)	11.52 (15)	--	--	--	19.99 (1)	Jun-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>11.49 (7)</i>	
Over/Under			-2.76	-1.09	--	--	--	8.50	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.33</i>	
General Catalyst Group X Endurance	10,125,307	0.0	1.87 (20)	20.67 (3)	10.01 (8)	4.54 (85)	--	9.55 (76)	Jun-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>12.94 (12)</i>	<i>--</i>	<i>15.00 (26)</i>	
Over/Under			-1.65	8.06	0.01	-8.40	--	-5.45	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>5.85</i>	<i>8.99</i>	<i>--</i>	<i>12.70</i>	
General Catalyst XII - Ignition	9,909,783	0.0	17.16 (1)	42.51 (1)	--	--	--	15.98 (2)	Apr-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>10.48 (8)</i>	
Over/Under			13.64	29.90	--	--	--	5.50	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>5.83</i>	
NC Mermaid Co-Invest	9,898,621	0.0	--	--	--	--	--	-3.15 (98)	Feb-26
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>3.52 (5)</i>	
Over/Under			--	--	--	--	--	-6.67	
<i>InvMetrics All DB Private Eq Median</i>			<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>0.00</i>	
H.I.G Starlite-A Co-Investment	9,699,016	0.0	0.71 (33)	--	--	--	--	0.12 (94)	May-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>12.61 (11)</i>	
Over/Under			-2.81	--	--	--	--	-12.49	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.05</i>	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Cinven Pegasus	9,684,465	0.0	7.36 (2)	42.10 (1)	--	--	--	25.01 (1)	Oct-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>11.45 (13)</i>	
Over/Under			3.84	29.49	--	--	--	13.56	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.00	
Monroe Capital Private Credit Fund II	9,665,729	0.0	-1.33 (95)	3.15 (83)	2.36 (81)	5.32 (80)	--	7.29 (83)	May-16
<i>Credit Custom Index</i>			<i>-1.08 (95)</i>	<i>7.85 (36)</i>	<i>8.45 (18)</i>	<i>4.17 (86)</i>	--	<i>4.93 (91)</i>	
Over/Under			-0.26	-4.71	-6.09	1.15	--	2.36	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	12.37	
Lightspeed SPV-A2	9,210,390	0.0	83.36 (1)	--	--	--	--	83.39 (1)	Sep-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	--	--	--	--	<i>11.36 (6)</i>	
Over/Under			79.83	--	--	--	--	72.03	
<i>InvMetrics All DB Private Eq Median</i>			0.00	--	--	--	--	3.68	
Proofpoint Co-Invest Fund	9,150,272	0.0	12.96 (2)	14.58 (7)	24.58 (1)	--	--	16.44 (1)	Sep-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>11.69 (8)</i>	
Over/Under			9.44	1.97	14.58	--	--	4.75	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	6.55	
Frozen Investment Collective SCA	9,012,087	0.0	-1.61 (96)	10.28 (22)	--	--	--	5.69 (61)	Jun-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>11.49 (7)</i>	
Over/Under			-5.13	-2.33	--	--	--	-5.80	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.33	
Clearlake Capital Partners VIII	8,659,819	0.0	-3.78 (98)	-25.20 (100)	--	--	--	-27.38 (100)	Jan-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>11.76 (12)</i>	
Over/Under			-7.31	-37.80	--	--	--	-39.14	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.00	
HG Genesis 10	8,341,803	0.0	6.47 (2)	13.26 (11)	38.36 (1)	--	--	7.24 (23)	Oct-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	--	--	<i>8.88 (10)</i>	
Over/Under			2.95	0.65	28.36	--	--	-1.64	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	5.42	
Spark Capital Fund VIII	8,258,331	0.0	0.49 (38)	0.72 (93)	--	--	--	-4.19 (96)	Aug-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	--	--	--	<i>11.43 (11)</i>	
Over/Under			-3.04	-11.89	--	--	--	-15.62	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.05	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Greenoaks Capital Opp VI	8,213,192	0.0	10.45 (2)	--	--	--	--	12.50 (5)	Sep-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	--	--	--	--	11.36 (6)	
Over/Under			6.93	--	--	--	--	1.14	
<i>InvMetrics All DB Private Eq Median</i>			0.00	--	--	--	--	3.68	
Project Moon Co-Invest	8,059,473	0.0	6.87 (2)	--	--	--	--	6.51 (46)	Jun-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	--	--	--	--	12.61 (9)	
Over/Under			3.35	--	--	--	--	-6.09	
<i>InvMetrics All DB Private Eq Median</i>			0.00	--	--	--	--	5.98	
FSN Compass I L.P.	8,056,787	0.0	-8.22 (100)	-27.40 (100)	--	--	--	-25.60 (100)	Jun-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	11.49 (7)	
Over/Under			-11.74	-40.01	--	--	--	-37.09	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.33	
H.I.G. Advantage Buyout II	7,741,123	0.0	13.72 (2)	10.07 (23)	1.87 (84)	--	--	1.77 (83)	Feb-23
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	9.84 (6)	
Over/Under			10.20	-2.54	-8.13	--	--	-8.07	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	5.91	
Falcon Co Investment Partners	7,598,119	0.0	-1.65 (96)	1.37 (92)	0.25 (89)	--	--	0.11 (88)	Feb-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	--	--	8.12 (11)	
Over/Under			-5.17	-11.24	-9.75	--	--	-8.01	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	--	--	4.57	
GGV Discovery III	7,494,340	0.0	-5.26 (100)	-9.40 (98)	-5.62 (98)	6.91 (70)	--	6.91 (70)	Apr-21
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	--	12.94 (12)	
Over/Under			-8.78	-22.01	-15.62	-6.03	--	-6.03	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	--	8.99	
Genstar Capital Partners XI	6,098,207	0.0	5.93 (2)	19.38 (3)	--	--	--	20.17 (1)	Dec-23
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	10.59 (9)	
Over/Under			2.41	6.77	--	--	--	9.58	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.05	
Lightspeed Venture Partners Select VI	6,065,065	0.0	19.28 (1)	75.52 (1)	--	--	--	75.52 (1)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	--	--	--	12.61 (12)	
Over/Under			15.75	62.91	--	--	--	62.91	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	--	--	--	6.39	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Accel-KKR Capital Partners VII	5,742,100	0.0	-6.02 (100)	--	--	--	--	-13.52 (99)	Aug-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>11.36 (7)</i>	
Over/Under			-9.55	--	--	--	--	-24.88	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>4.19</i>	
Mayfield Select III	5,436,303	0.0	-0.05 (80)	4.39 (74)	--	--	--	4.39 (74)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>12.61 (12)</i>	
Over/Under			-3.57	-8.22	--	--	--	-8.22	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.39</i>	
NEA SH 2025 SPV	5,000,156	0.0	-0.01 (75)	--	--	--	--	-0.03 (95)	Jul-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>11.36 (9)</i>	
Over/Under			-3.53	--	--	--	--	-11.39	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>4.39</i>	
Project Steam Co Invest Fund	4,902,410	0.0	1.59 (23)	2.49 (86)	10.30 (6)	--	--	-0.46 (91)	Oct-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>--</i>	<i>--</i>	<i>8.92 (13)</i>	
Over/Under			-1.93	-10.11	0.29	--	--	-9.38	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>5.85</i>	<i>--</i>	<i>--</i>	<i>5.57</i>	
Mayfield XVII	4,880,855	0.0	13.61 (2)	37.87 (1)	--	--	--	52.82 (1)	Sep-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>12.07 (11)</i>	
Over/Under			10.09	25.26	--	--	--	40.76	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.21</i>	
Lightspeed Venture Partners XV	4,816,173	0.0	28.85 (1)	19.25 (3)	--	--	--	19.25 (3)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>12.61 (12)</i>	
Over/Under			25.33	6.64	--	--	--	6.64	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.39</i>	
General Catalyst XII - Health Assurance	4,672,747	0.0	16.77 (1)	15.09 (6)	--	--	--	4.19 (72)	Sep-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>12.07 (11)</i>	
Over/Under			13.25	2.48	--	--	--	-7.88	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.21</i>	
Thoma Bravo Fund XVI	4,590,720	0.0	-2.47 (97)	--	--	--	--	-2.47 (95)	Dec-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.71 (7)</i>	
Over/Under			-5.99	--	--	--	--	-9.17	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>1.73</i>	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Thoma Bravo Discovery Fund V	4,567,060	0.0	-1.51 (96)	--	--	--	--	-0.94 (89)	Oct-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.71 (8)</i>	
Over/Under			-5.03	--	--	--	--	-7.65	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>1.83</i>	
GGV Discovery IV	3,997,061	0.0	5.31 (2)	11.95 (14)	--	--	--	0.76 (89)	Jun-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>11.49 (7)</i>	
Over/Under			1.78	-0.66	--	--	--	-10.74	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.33</i>	
Oakley Capital Fund VI	3,544,664	0.0	-8.30 (100)	-50.84 (100)	--	--	--	-50.84 (100)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>12.61 (12)</i>	
Over/Under			-11.82	-63.45	--	--	--	-63.45	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.39</i>	
GC Creation Fund III	2,869,614	0.0	--	--	--	--	--	-4.35 (99)	Feb-26
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>3.52 (5)</i>	
Over/Under			--	--	--	--	--	-7.87	
<i>InvMetrics All DB Private Eq Median</i>			<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>0.00</i>	
H.I.G. Technology Partners	2,803,450	0.0	14.64 (2)	-3.64 (97)	-42.40 (100)	--	--	-37.86 (100)	Sep-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>--</i>	<i>--</i>	<i>7.45 (20)</i>	
Over/Under			11.12	-16.24	-52.40	--	--	-45.31	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>5.85</i>	<i>--</i>	<i>--</i>	<i>4.98</i>	
H.I.G. Capital Partners VII	2,570,642	0.0	-4.34 (99)	-62.83 (100)	--	--	--	-62.83 (100)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>12.61 (12)</i>	
Over/Under			-7.86	-75.44	--	--	--	-75.44	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.39</i>	
H.I.G. Matrix Co-Investors	2,017,674	0.0	13.19 (2)	-4.92 (98)	-41.89 (100)	--	--	-34.47 (100)	Jun-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>12.61 (12)</i>	<i>10.00 (8)</i>	<i>--</i>	<i>--</i>	<i>7.20 (14)</i>	
Over/Under			9.67	-17.53	-51.89	--	--	-41.67	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>6.39</i>	<i>5.85</i>	<i>--</i>	<i>--</i>	<i>4.22</i>	
HIG Middles Market LBO II	2,007,055	0.0	88.72 (1)	--	--	--	--	51.83 (1)	Oct-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.52 (7)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.71 (8)</i>	
Over/Under			85.20	--	--	--	--	45.13	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.00</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>1.83</i>	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Archimed Med Rise	1,311,602	0.0	36.96 (1)	--	--	--	--	32.04 (1)	Aug-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	--	--	--	--	11.36 (7)	
Over/Under			33.44	--	--	--	--	20.68	
<i>InvMetrics All DB Private Eq Median</i>			0.00	--	--	--	--	4.19	
H.I.G. Small-Cap & Growth Buyout Fund IV	750,000	0.0	--	--	--	--	--	0.00 (43)	Mar-26
<i>Private Equity Custom Blend (1Q Lag)</i>			--	--	--	--	--	3.52 (4)	
Over/Under			--	--	--	--	--	-3.52	
<i>InvMetrics All DB Private Eq Median</i>			--	--	--	--	--	0.00	
HG Saturn 4	718,254	0.0	75.82 (1)	--	--	--	--	66.59 (1)	Aug-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	--	--	--	--	11.36 (7)	
Over/Under			72.30	--	--	--	--	55.23	
<i>InvMetrics All DB Private Eq Median</i>			0.00	--	--	--	--	4.19	
HarbourVest Partners	202,724	0.0	-5.67 (100)	41.45 (1)	62.41 (1)	20.45 (1)	4.80 (90)	6.13 (--)	Jun-92
<i>Private Equity Custom Blend (1Q Lag)</i>			3.52 (7)	12.61 (12)	10.00 (8)	12.94 (12)	14.38 (15)	14.82 (--)	
Over/Under			-9.19	28.84	52.41	7.51	-9.58	-8.68	
<i>InvMetrics All DB Private Eq Median</i>			0.00	6.39	5.85	8.99	12.12	--	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Income Strategies	4,057,967,856	14.4	0.10 (14)	5.52 (52)	5.67 (51)	2.84 (34)	4.46 (25)	3.95 (22)	Mar-13
<i>Income Strategies Benchmark</i>			-0.33 (26)	4.71 (67)	--	--	--	--	
Over/Under			0.44	0.81	--	--	--	--	
eV All Global Fixed Inc Median			-0.83	5.58	5.73	1.44	2.99	2.45	
Public Income Strategies	2,793,813,056	9.9	-0.09 (17)	5.21 (58)	4.94 (65)	1.52 (49)	3.48 (40)	4.88 (41)	Oct-98
<i>Public Income Strategies Benchmark</i>			0.00 (15)	4.14 (80)	3.82 (77)	0.87 (61)	--	--	
Over/Under			-0.09	1.07	1.13	0.65	--	--	
eV All Global Fixed Inc Median			-0.83	5.58	5.73	1.44	2.99	4.30	
Investment Grade Debt	2,111,560,841	7.5	0.03 (26)	4.83 (17)	4.39 (16)	0.90 (12)	2.36 (13)	5.96 (1)	Dec-88
<i>Bloomberg U.S. Aggregate</i>			-0.05 (49)	4.35 (64)	3.63 (80)	0.31 (78)	1.70 (86)	5.26 (72)	
Over/Under			0.08	0.48	0.76	0.59	0.66	0.70	
eV US Core Fixed Inc Median			-0.05	4.46	3.92	0.49	2.01	5.40	
BlackRock Bond Index Fund	484,469,085	1.7	0.05 (23)	4.39 (61)	3.68 (76)	0.37 (74)	1.77 (80)	4.11 (78)	Feb-00
<i>Bloomberg U.S. Aggregate</i>			-0.05 (49)	4.35 (64)	3.63 (80)	0.31 (78)	1.70 (86)	4.05 (82)	
Over/Under			0.10	0.04	0.04	0.06	0.07	0.06	
eV US Core Fixed Inc Median			-0.05	4.46	3.92	0.49	2.01	4.29	
Dodge & Cox Core Fixed Income	455,791,215	1.6	0.12 (10)	5.66 (6)	5.29 (12)	1.77 (10)	3.35 (13)	3.06 (16)	Apr-15
<i>Bloomberg U.S. Aggregate</i>			-0.05 (34)	4.35 (83)	3.63 (92)	0.31 (85)	1.70 (99)	1.72 (97)	
Over/Under			0.17	1.32	1.65	1.46	1.65	1.34	
eV US Core Plus Fixed Inc Median			-0.12	4.68	4.43	0.84	2.65	2.45	
Longfellow Core	442,032,563	1.6	0.10 (13)	4.71 (22)	4.39 (16)	0.82 (15)	--	2.36 (18)	Feb-18
<i>Bloomberg U.S. Aggregate</i>			-0.05 (49)	4.35 (64)	3.63 (80)	0.31 (78)	--	1.84 (84)	
Over/Under			0.15	0.37	0.76	0.50	--	0.52	
eV US Core Fixed Inc Median			-0.05	4.46	3.92	0.49	--	2.09	
Schroders Value Core	403,945,174	1.4	0.08 (18)	4.65 (29)	4.04 (37)	0.43 (61)	--	2.25 (27)	Feb-18
<i>Bloomberg U.S. Aggregate</i>			-0.05 (49)	4.35 (64)	3.63 (80)	0.31 (78)	--	1.84 (84)	
Over/Under			0.12	0.30	0.41	0.12	--	0.40	
eV US Core Fixed Inc Median			-0.05	4.46	3.92	0.49	--	2.09	
PIMCO Core Plus Total Return	325,322,803	1.2	-0.25 (73)	4.79 (39)	4.21 (69)	0.77 (57)	2.18 (85)	5.35 (16)	Nov-98
<i>Bloomberg U.S. Aggregate</i>			-0.05 (34)	4.35 (83)	3.63 (92)	0.31 (85)	1.70 (99)	3.85 (100)	
Over/Under			-0.20	0.44	0.58	0.45	0.48	1.50	
eV US Core Plus Fixed Inc Median			-0.12	4.68	4.43	0.84	2.65	4.65	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Non-Investment Grade/Emerging Markets Debt	277,931,484	1.0	-1.71 (79)	12.07 (2)	8.41 (9)	2.51 (12)	4.62 (7)	3.39 (37)	Feb-13
<i>Bloomberg U.S. Aggregate</i>			<i>-0.05 (4)</i>	<i>4.35 (78)</i>	<i>3.63 (99)</i>	<i>0.31 (84)</i>	<i>1.70 (91)</i>	<i>1.90 (83)</i>	
Over/Under			<i>-1.67</i>	<i>7.72</i>	<i>4.78</i>	<i>2.20</i>	<i>2.93</i>	<i>1.49</i>	
<i>eV Global Credit Fixed Inc Median</i>			<i>-0.98</i>	<i>5.01</i>	<i>5.60</i>	<i>0.95</i>	<i>3.10</i>	<i>3.06</i>	
Wellington Blended Opportunities EM Debt	274,958,388	1.0	-1.71 (68)	12.33 (25)	8.27 (53)	2.65 (57)	--	3.25 (51)	Apr-19
<i>50% JPM GBI EM Diversified/50% JPM EMBI Global Diversified</i>			<i>-1.75 (68)</i>	<i>11.11 (45)</i>	<i>8.17 (55)</i>	<i>2.30 (69)</i>	<i>--</i>	<i>2.62 (78)</i>	
Over/Under			<i>0.04</i>	<i>1.22</i>	<i>0.10</i>	<i>0.35</i>	<i>--</i>	<i>0.63</i>	
<i>eV All Emg Mkts Fixed Inc Median</i>			<i>-1.27</i>	<i>10.58</i>	<i>8.46</i>	<i>2.81</i>	<i>--</i>	<i>3.27</i>	
Beach Point Dynamic High Yield Fund	2,966,526	0.0	-0.61 (28)	13.64 (1)	6.38 (22)	2.30 (12)	5.05 (4)	4.41 (5)	Sep-15
<i>Beach Point Custom Blend</i>			<i>-0.48 (16)</i>	<i>5.90 (32)</i>	<i>8.33 (9)</i>	<i>5.07 (1)</i>	<i>5.88 (2)</i>	<i>5.42 (2)</i>	
Over/Under			<i>-0.13</i>	<i>7.73</i>	<i>-1.95</i>	<i>-2.77</i>	<i>-0.83</i>	<i>-1.01</i>	
<i>eV Global Credit Fixed Inc Median</i>			<i>-0.98</i>	<i>5.01</i>	<i>5.60</i>	<i>0.95</i>	<i>3.10</i>	<i>3.29</i>	
TIPS	404,320,731	1.4	0.40 (46)	3.03 (46)	4.17 (20)	3.69 (7)	--	4.08 (3)	Nov-16
<i>US TIPS Benchmark</i>			<i>0.26 (73)</i>	<i>3.00 (47)</i>	<i>4.75 (9)</i>	<i>3.87 (3)</i>	<i>--</i>	<i>--</i>	
Over/Under			<i>0.14</i>	<i>0.03</i>	<i>-0.58</i>	<i>-0.18</i>	<i>--</i>	<i>--</i>	
<i>eV US TIPS / Inflation Fixed Inc Median</i>			<i>0.37</i>	<i>2.96</i>	<i>3.15</i>	<i>1.46</i>	<i>--</i>	<i>2.61</i>	
BlackRock TIPS Fund	404,320,731	1.4	0.40 (46)	3.03 (46)	4.17 (20)	3.69 (7)	--	4.13 (2)	Dec-16
<i>US TIPS Benchmark</i>			<i>0.26 (73)</i>	<i>3.00 (47)</i>	<i>4.75 (9)</i>	<i>3.87 (3)</i>	<i>--</i>	<i>4.11 (2)</i>	
Over/Under			<i>0.14</i>	<i>0.03</i>	<i>-0.58</i>	<i>-0.18</i>	<i>--</i>	<i>0.02</i>	
<i>eV US TIPS / Inflation Fixed Inc Median</i>			<i>0.37</i>	<i>2.96</i>	<i>3.15</i>	<i>1.46</i>	<i>--</i>	<i>2.83</i>	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Private Income Strategies	1,264,154,800	4.5	0.54 (1)	6.22 (27)	7.17 (14)	7.81 (1)	8.35 (1)	8.03 (1)	Aug-13
<i>Private Income Strategies Benchmark</i>			-1.17 (62)	6.06 (29)	8.45 (9)	5.48 (1)	5.29 (4)	4.47 (6)	
Over/Under			1.72	0.16	-1.29	2.34	3.05	3.56	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	3.10	3.31	
US Private Debt	1,087,075,460	3.9	0.30 (1)	6.78 (22)	9.03 (7)	10.01 (1)	8.95 (1)	8.34 (1)	Aug-13
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	8.02 (9)	5.85 (1)	5.59 (3)	4.81 (5)	
Over/Under			0.77	1.99	1.01	4.16	3.36	3.53	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	3.10	3.31	
Blue Owl Tech Fin Corp.	313,567,885	1.1	-3.87 (100)	1.88 (100)	7.37 (14)	12.01 (1)	--	8.67 (1)	Dec-18
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	8.02 (9)	5.85 (1)	--	5.42 (6)	
Over/Under			-3.40	-2.91	-0.65	6.16	--	3.25	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	--	3.28	
Silver Rock Orange Fund	123,601,687	0.4	1.70 (1)	11.49 (1)	11.10 (1)	--	--	10.20 (1)	Dec-22
<i>Bloomberg US High Yield TR</i>			-0.50 (61)	7.01 (3)	8.60 (9)	--	--	8.64 (13)	
Over/Under			2.20	4.48	2.50	--	--	1.55	
<i>eV US Float-Rate Bank Loan Fixed Inc Median</i>			-0.34	4.89	7.60	--	--	7.95	
Bayview MSR Opportunity Fund	106,785,501	0.4	4.17 (1)	11.30 (4)	--	--	--	9.70 (6)	May-24
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	--	--	--	5.79 (90)	
Over/Under			4.64	6.51	--	--	--	3.92	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	--	--	--	6.54	
Silver Rock Tactical Allocation Fund	61,792,024	0.2	0.92 (1)	1.82 (100)	6.93 (1)	5.48 (1)	--	8.42 (1)	Feb-20
<i>Bloomberg US High Yield TR</i>			-0.50 (47)	7.01 (1)	8.60 (1)	4.23 (1)	--	4.71 (1)	
Over/Under			1.42	-5.19	-1.67	1.25	--	3.71	
<i>eV US Corporate Fixed Inc Median</i>			-0.52	4.81	5.05	0.96	--	1.36	
Ares Pathfinder Fund II	59,499,536	0.2	2.68 (1)	10.84 (6)	--	--	--	11.49 (3)	Dec-23
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	--	--	--	6.89 (23)	
Over/Under			3.15	6.05	--	--	--	4.60	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	--	--	--	6.24	
SVP Capital Partners II, L.P.	57,527,085	0.2	-2.82 (87)	2.66 (100)	7.85 (12)	--	--	7.85 (12)	Apr-23
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	8.02 (9)	--	--	8.02 (9)	
Over/Under			-2.35	-2.13	-0.17	--	--	-0.17	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	--	--	5.60	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Castlelake Asset-Based Credit III	57,148,617	0.2	2.21 (1)	--	--	--	--	0.84 (57)	Sep-25
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	--	--	--	--	1.19 (46)	
Over/Under			2.69	--	--	--	--	-0.35	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	--	--	--	--	1.04	
Pathlight Fund IV	52,368,615	0.2	2.35 (1)	--	--	--	--	3.32 (79)	Jun-25
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	--	--	--	--	3.22 (83)	
Over/Under			2.82	--	--	--	--	0.10	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	--	--	--	--	3.88	
HPS Specialty Loan Fund VI	46,877,362	0.2	3.75 (1)	12.16 (2)	--	--	--	174.93 (1)	Mar-24
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	--	--	--	6.07 (28)	
Over/Under			4.22	7.37	--	--	--	168.86	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	--	--	--	5.62	
SVP Dislocation Fund LP	46,225,426	0.2	4.13 (1)	17.07 (1)	17.27 (1)	13.51 (1)	--	13.00 (1)	Jul-20
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	8.02 (9)	5.85 (1)	--	6.84 (1)	
Over/Under			4.61	12.28	9.25	7.66	--	6.17	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	--	1.33	
Crayhill Principal STR Fund II	40,829,127	0.1	3.49 (1)	2.06 (100)	2.81 (100)	--	--	15.22 (1)	Jul-21
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	8.02 (9)	--	--	5.85 (1)	
Over/Under			3.97	-2.73	-5.21	--	--	9.37	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	--	--	0.49	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
CVI Credit Value Fund V	36,641,749	0.1	1.70 (1)	9.34 (13)	8.93 (8)	7.93 (1)	--	7.42 (1)	Dec-20
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	8.02 (9)	5.85 (1)	--	6.12 (1)	
Over/Under			2.18	4.55	0.91	2.08	--	1.29	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	--	0.46	
Silver Rock Orange Fund, L.P. - Series 2025	26,036,891	0.1	1.37 (1)	--	--	--	--	1.37 (1)	Nov-25
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (44)	--	--	--	--	0.41 (13)	
Over/Under			1.84	--	--	--	--	0.96	
<i>eV US Corporate Fixed Inc Median</i>			-0.52	--	--	--	--	-0.11	
Pathlight Capital Fund II	24,752,748	0.1	2.16 (1)	10.70 (6)	12.89 (3)	--	--	11.34 (1)	Jan-22
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	8.02 (9)	--	--	6.10 (2)	
Over/Under			2.63	5.91	4.87	--	--	5.25	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	--	--	0.72	
Blue Owl Tech Holdings Corp II	17,661,691	0.1	0.00 (4)	-2.30 (100)	1.36 (100)	--	--	6.28 (3)	Mar-22
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	8.02 (9)	--	--	6.39 (3)	
Over/Under			0.47	-7.09	-6.67	--	--	-0.11	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	--	--	1.93	
Monroe Capital Private Credit Fund III	14,521,437	0.1	-0.69 (35)	1.37 (100)	6.58 (19)	7.20 (1)	--	7.40 (1)	Nov-18
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	8.02 (9)	5.85 (1)	--	5.24 (5)	
Over/Under			-0.22	-3.42	-1.44	1.35	--	2.16	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	--	3.22	
Tennenbaum Senior Loan	1,220,170	0.0	43.25 (1)	-37.43 (100)	-21.01 (100)	-16.08 (100)	-5.36 (100)	-2.84 (100)	Oct-13
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	8.02 (9)	5.85 (1)	5.59 (3)	4.85 (4)	
Over/Under			43.72	-42.22	-29.04	-21.93	-10.95	-7.69	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	3.10	3.33	
NXT Senior Loan	17,908	0.0	1.20 (1)	10.40 (7)	14.51 (2)	5.21 (1)	4.42 (8)	4.88 (4)	Sep-13
<i>S&P UBS Leveraged Loan Index</i>			-0.47 (16)	4.79 (55)	8.02 (9)	5.85 (1)	5.59 (3)	4.84 (5)	
Over/Under			1.67	5.61	6.49	-0.64	-1.17	0.04	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	3.10	3.39	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Non-US Private Debt	177,079,340	0.6	2.06 (1)	3.67 (100)	1.21 (100)	2.84 (10)	5.92 (2)	6.51 (1)	Dec-13
<i>S&P UBS Western European Leveraged Loan Index</i>			<i>-2.18 (81)</i>	<i>7.78 (19)</i>	<i>8.98 (8)</i>	<i>4.85 (1)</i>	<i>4.79 (5)</i>	<i>3.54 (34)</i>	
Over/Under			4.24	-4.11	-7.77	-2.01	1.13	2.96	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	3.10	3.25	
OCP Asia Orchard Landmark I	121,605,856	0.4	1.77 (1)	-4.78 (100)	-4.97 (100)	-1.48 (99)	4.04 (10)	5.74 (1)	Jan-14
<i>JACI Non-Investment Grade Corporates</i>			<i>0.15 (2)</i>	<i>6.49 (25)</i>	<i>6.85 (16)</i>	<i>-1.33 (98)</i>	<i>2.26 (82)</i>	<i>3.04 (55)</i>	
Over/Under			1.62	-11.26	-11.83	-0.15	1.78	2.69	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	3.10	3.19	
Arcmont Direct Lending Fund III	31,386,551	0.1	3.60 (1)	11.73 (3)	10.87 (4)	9.61 (1)	--	8.60 (1)	Jun-19
<i>S&P UBS Western European Leveraged Loan Index</i>			<i>-2.18 (81)</i>	<i>7.78 (19)</i>	<i>8.98 (8)</i>	<i>4.85 (1)</i>	<i>--</i>	<i>5.25 (5)</i>	
Over/Under			5.78	3.95	1.89	4.75	--	3.36	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	--	2.43	
R - Bridge Healthcare Fund II	10,897,076	0.0	0.00 (4)	28.56 (1)	--	--	--	10.70 (1)	Oct-24
<i>JACI Non-Investment Grade Corporates</i>			<i>0.15 (2)</i>	<i>6.49 (25)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.00 (9)</i>	
Over/Under			-0.15	22.08	--	--	--	4.70	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	--	--	--	3.26	
Arcmont Direct Lending Fund II	8,086,143	0.0	1.82 (1)	1.54 (100)	5.60 (51)	0.17 (88)	4.30 (9)	4.10 (7)	Jul-15
<i>S&P UBS Western European Leveraged Loan Index</i>			<i>-2.18 (81)</i>	<i>7.78 (19)</i>	<i>8.98 (8)</i>	<i>4.85 (1)</i>	<i>4.79 (5)</i>	<i>4.56 (5)</i>	
Over/Under			4.00	-6.24	-3.38	-4.69	-0.48	-0.46	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	3.10	3.22	
Cross Ocean ESS Fund II	4,793,769	0.0	4.57 (1)	132.75 (1)	44.31 (1)	28.25 (1)	--	18.09 (1)	May-16
<i>S&P UBS Western European Leveraged Loan Index</i>			<i>-2.18 (81)</i>	<i>7.78 (19)</i>	<i>8.98 (8)</i>	<i>4.85 (1)</i>	<i>--</i>	<i>4.63 (5)</i>	
Over/Under			6.75	124.97	35.32	23.40	--	13.46	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	--	2.98	
Cross Ocean ESS Fund I	309,944	0.0	-7.78 (100)	-35.10 (100)	-18.59 (100)	-12.68 (100)	-4.34 (100)	-2.81 (100)	Jan-14
<i>S&P UBS Western European Leveraged Loan Index</i>			<i>-2.18 (81)</i>	<i>7.78 (19)</i>	<i>8.98 (8)</i>	<i>4.85 (1)</i>	<i>4.79 (5)</i>	<i>3.43 (35)</i>	
Over/Under			-5.60	-42.88	-27.57	-17.54	-9.13	-6.24	
<i>eV Global Credit Fixed Inc Median</i>			-0.98	5.01	5.60	0.95	3.10	3.19	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Real Assets	3,568,924,243	12.7	1.40	6.77	2.81	8.58	--	5.45	Apr-17
<i>Real Assets Custom Blend</i>			<i>1.38</i>	<i>6.46</i>	<i>2.38</i>	<i>6.99</i>	<i>--</i>	<i>5.24</i>	
Over/Under			0.02	0.31	0.43	1.59	--	0.21	
Energy	629,679,461	2.2	2.00	10.88	10.63	20.05	7.53	6.38	Dec-12
<i>Energy Custom Blend (1Q Lag)</i>			<i>0.71</i>	<i>4.71</i>	<i>5.64</i>	<i>13.91</i>	<i>7.06</i>	<i>4.56</i>	
Over/Under			1.28	6.17	4.99	6.14	0.48	1.82	
Warwick Partners IV	137,037,589	0.5	0.00	11.64	9.27	8.89	--	-5.21	Sep-19
<i>Energy Custom Blend (1Q Lag)</i>			<i>0.71</i>	<i>4.71</i>	<i>5.64</i>	<i>13.91</i>	<i>--</i>	<i>6.37</i>	
Over/Under			-0.71	6.93	3.63	-5.02	--	-11.58	
Kayne Anderson Private Energy Income II	85,516,915	0.3	1.02	21.51	26.95	27.19	--	30.11	Dec-18
<i>Energy Custom Blend (1Q Lag)</i>			<i>0.71</i>	<i>4.71</i>	<i>5.64</i>	<i>13.91</i>	<i>--</i>	<i>5.34</i>	
Over/Under			0.31	16.80	21.31	13.28	--	24.77	
Quantum Energy Partners VII	66,477,758	0.2	5.90	15.02	6.96	--	--	6.60	Jan-23
<i>Energy Custom Blend (1Q Lag)</i>			<i>0.71</i>	<i>4.71</i>	<i>5.64</i>	<i>--</i>	<i>--</i>	<i>6.21</i>	
Over/Under			5.19	10.31	1.32	--	--	0.39	
Encap Energy Capital XI	62,281,827	0.2	3.07	7.85	23.52	34.45	--	5.90	Jan-18
<i>Energy Custom Blend (1Q Lag)</i>			<i>0.71</i>	<i>4.71</i>	<i>5.64</i>	<i>13.91</i>	<i>--</i>	<i>5.71</i>	
Over/Under			2.36	3.13	17.88	20.54	--	0.18	
EnCap Energy Capital Fund XII	61,530,213	0.2	5.62	9.28	--	--	--	19.28	Jul-23
<i>Energy Custom Blend (1Q Lag)</i>			<i>0.71</i>	<i>4.71</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.27</i>	
Over/Under			4.91	4.57	--	--	--	13.02	
Quantum Capital Solutions II	41,836,607	0.1	7.56	14.15	--	--	--	9.04	Dec-23
<i>Energy Custom Blend (1Q Lag)</i>			<i>0.71</i>	<i>4.71</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.84</i>	
Over/Under			6.85	9.43	--	--	--	2.20	
Encap Flatrock Midstream IV	39,703,017	0.1	2.80	19.35	11.40	10.94	--	6.77	Mar-18
<i>Energy Custom Blend (1Q Lag)</i>			<i>0.71</i>	<i>4.71</i>	<i>5.64</i>	<i>13.91</i>	<i>--</i>	<i>5.83</i>	
Over/Under			2.09	14.64	5.76	-2.97	--	0.94	
Kayne Anderson Energy VIII	36,642,491	0.1	-0.76	19.04	16.37	28.61	--	8.79	Dec-18
<i>Energy Custom Blend (1Q Lag)</i>			<i>0.71</i>	<i>4.71</i>	<i>5.64</i>	<i>13.91</i>	<i>--</i>	<i>5.34</i>	
Over/Under			-1.48	14.33	10.73	14.69	--	3.45	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
EnCap Flatrock Midstream Fund V	35,660,705	0.1	4.79	38.58	--	--	--	16.75	Jun-23
<i>Energy Custom Blend (1Q Lag)</i>			0.71	4.71	--	--	--	5.98	
Over/Under			4.08	33.86	--	--	--	10.77	
Kayne Anderson Energy Fund VII	15,053,010	0.1	-7.84	-28.99	-11.23	11.28	-4.58	-4.61	Jan-16
<i>Energy Custom Blend (1Q Lag)</i>			0.71	4.71	5.64	13.91	7.06	5.99	
Over/Under			-8.55	-33.70	-16.87	-2.63	-11.64	-10.61	
Enervest Fund XIV	14,088,166	0.1	0.02	-1.38	-0.01	17.82	8.87	6.22	Oct-15
<i>Energy Custom Blend (1Q Lag)</i>			0.71	4.71	5.64	13.91	7.06	4.91	
Over/Under			-0.69	-6.10	-5.65	3.91	1.81	1.31	
Kayne Anderson Private Energy	12,598,024	0.0	-12.83	-33.87	-4.36	13.33	13.65	13.65	Apr-16
<i>Energy Custom Blend (1Q Lag)</i>			0.71	4.71	5.64	13.91	7.06	7.06	
Over/Under			-13.54	-38.59	-10.00	-0.59	6.59	6.59	
BlackRock PEP Energy	12,554,357	0.0	3.90	0.12	-13.50	7.50	-1.19	-1.35	Oct-15
<i>Energy Custom Blend (1Q Lag)</i>			0.71	4.71	5.64	13.91	7.06	4.91	
Over/Under			3.19	-4.59	-19.14	-6.41	-8.25	-6.26	
Encap DE V Co-Invest	3,688,755	0.0	0.00	--	--	--	--	-2.65	May-25
<i>Energy Custom Blend (1Q Lag)</i>			0.71	--	--	--	--	4.71	
Over/Under			-0.72	--	--	--	--	-7.36	
Kepe Selling Fund II	3,480,956	0.0	-0.10	-0.33	--	--	--	-0.33	Apr-25
<i>Energy Custom Blend (1Q Lag)</i>			0.71	4.71	--	--	--	4.71	
Over/Under			-0.81	-5.04	--	--	--	-5.04	
Tennenbaum Energy Opp	1,230,789	0.0	-1.25	130.71	29.43	26.78	17.65	15.28	May-15
<i>Energy Custom Blend (1Q Lag)</i>			0.71	4.71	5.64	13.91	7.06	4.54	
Over/Under			-1.96	125.99	23.79	12.87	10.60	10.74	
Kayne Anderson Energy Fund VI	188,169	0.0	-3.87	-1.04	-3.04	15.73	4.62	3.07	Jan-13
<i>Energy Custom Blend (1Q Lag)</i>			0.71	4.71	5.64	13.91	7.06	4.48	
Over/Under			-4.59	-5.75	-8.67	1.82	-2.43	-1.42	
Enervest XII	110,114	0.0	0.00	0.00	0.00	0.00	-100.00	-100.00	Dec-10
<i>Energy Custom Blend (1Q Lag)</i>			0.71	4.71	5.64	13.91	7.06	--	
Over/Under			-0.71	-4.71	-5.64	-13.91	-107.06	--	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Infrastructure	1,032,623,892	3.7	2.30	13.11	9.02	9.34	--	--	May-17
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97	12.33	9.27	10.29	--	11.24	
Over/Under			0.33	0.79	-0.25	-0.95	--	--	
Blackstone Infrastructure Partners	213,320,400	0.8	7.23 (74)	21.33 (59)	16.51 (12)	19.86 (1)	--	13.41 (3)	Oct-19
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	9.27 (86)	10.29 (42)	--	10.20 (18)	
Over/Under			5.27	9.01	7.25	9.56	--	3.21	
eV Infrastructure Median			9.07	23.08	12.58	9.60	--	8.80	
Argo Capital Platform 2017	127,360,474	0.5	-1.95 (99)	12.89 (99)	8.92 (91)	7.58 (81)	--	-25.81 (100)	Jun-17
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	9.27 (86)	10.29 (42)	--	11.36 (3)	
Over/Under			-3.92	0.56	-0.34	-2.71	--	-37.17	
eV Infrastructure Median			9.07	23.08	12.58	9.60	--	8.29	
DigitalBridge Partners II, LP	92,908,964	0.3	2.32 (99)	6.57 (99)	7.43 (96)	--	--	7.51 (69)	Jun-21
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	9.27 (86)	--	--	10.67 (15)	
Over/Under			0.36	-5.76	-1.83	--	--	-3.16	
eV Infrastructure Median			9.07	23.08	12.58	--	--	8.64	
Global Infrastructure Partners IV	87,140,112	0.3	2.58 (99)	3.02 (99)	7.33 (97)	5.34 (90)	--	-53.49 (100)	Nov-19
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	9.27 (86)	10.29 (42)	--	10.34 (13)	
Over/Under			0.62	-9.30	-1.93	-4.95	--	-63.83	
eV Infrastructure Median			9.07	23.08	12.58	9.60	--	8.72	
EQT Infrastructure V	83,623,092	0.3	-0.80 (99)	12.96 (99)	11.27 (75)	--	--	5.97 (81)	Sep-21
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	9.27 (86)	--	--	10.87 (17)	
Over/Under			-2.76	0.63	2.01	--	--	-4.90	
eV Infrastructure Median			9.07	23.08	12.58	--	--	8.53	
ISQ Global Infra Fund III	73,728,108	0.3	2.75 (99)	9.25 (99)	12.27 (53)	--	--	12.60 (7)	Jan-22
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	9.27 (86)	--	--	10.18 (28)	
Over/Under			0.78	-3.07	3.00	--	--	2.43	
eV Infrastructure Median			9.07	23.08	12.58	--	--	8.17	
Grain Spectrum Holdings III	69,136,490	0.2	7.26 (74)	7.08 (99)	3.08 (100)	9.72 (46)	--	8.82 (70)	Dec-20
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	9.27 (86)	10.29 (42)	--	12.06 (17)	
Over/Under			5.30	-5.25	-6.19	-0.58	--	-3.24	
eV Infrastructure Median			9.07	23.08	12.58	9.60	--	9.90	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Stonepeak Infrastructure FD IV	63,544,014	0.2	1.93 (99)	11.24 (99)	9.30 (86)	-9.40 (100)	--	-20.05 (100)	Jan-21
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	9.27 (86)	10.29 (42)	--	11.36 (27)	
Over/Under			-0.04	-1.08	0.04	-19.69	--	-31.41	
eV Infrastructure Median			9.07	23.08	12.58	9.60	--	9.81	
LS Power Equity Partners V	60,213,217	0.2	0.00 (99)	65.87 (1)	--	--	--	-3.82 (100)	Jan-24
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	--	--	--	10.18 (93)	
Over/Under			-1.97	53.54	--	--	--	-14.00	
eV Infrastructure Median			9.07	23.08	--	--	--	15.83	
Encap Energy Transition Fund II	46,712,510	0.2	0.43 (99)	9.02 (99)	-2.01 (100)	--	--	-10.88 (100)	Jan-23
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	9.27 (86)	--	--	10.29 (87)	
Over/Under			-1.54	-3.30	-11.28	--	--	-21.17	
eV Infrastructure Median			9.07	23.08	12.58	--	--	12.72	
EQT Infrastructure VI	46,305,943	0.2	0.08 (99)	22.80 (51)	--	--	--	12.80 (88)	Feb-24
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	--	--	--	10.59 (99)	
Over/Under			-1.89	10.47	--	--	--	2.22	
eV Infrastructure Median			9.07	23.08	--	--	--	17.62	
StonePeak Opportunities Fund	33,967,931	0.1	2.23 (99)	12.00 (99)	--	--	--	7.35 (99)	Feb-24
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	12.33 (99)	--	--	--	10.59 (99)	
Over/Under			0.27	-0.32	--	--	--	-3.24	
eV Infrastructure Median			9.07	23.08	--	--	--	17.62	
Encap PE Co-Invest	14,401,084	0.1	-0.01 (99)	--	--	--	--	21.29 (2)	Sep-25
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	--	--	--	--	9.31 (91)	
Over/Under			-1.98	--	--	--	--	11.98	
eV Infrastructure Median			9.07	--	--	--	--	13.00	
Stonepeak Infrastructure Fund V	10,384,225	0.0	-2.94 (99)	--	--	--	--	-77.22 (100)	Jun-25
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	--	--	--	--	12.33 (89)	
Over/Under			-4.91	--	--	--	--	-89.55	
eV Infrastructure Median			9.07	--	--	--	--	15.39	
Oaktree Power Opportunities Fund VII	7,820,631	0.0	-3.89 (99)	--	--	--	--	-8.31 (100)	Oct-25
<i>Infrastructure Custom Blend (1Q Lag)</i>			1.97 (99)	--	--	--	--	4.28 (97)	
Over/Under			-5.85	--	--	--	--	-12.59	
eV Infrastructure Median			9.07	--	--	--	--	10.72	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
BlackRock Renewable Power Fund II	2,056,697	0.0	-22.63 (100)	-62.72 (100)	-52.35 (100)	-33.11 (100)	--	-19.76 (100)	Jun-17
<i>Infrastructure Custom Blend (1Q Lag)</i>			<i>1.97 (99)</i>	<i>12.33 (99)</i>	<i>9.27 (86)</i>	<i>10.29 (42)</i>	--	<i>11.36 (3)</i>	
Over/Under			-24.60	-75.05	-61.62	-43.41	--	-31.12	
eV Infrastructure Median			9.07	23.08	12.58	9.60	--	8.29	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Agriculture	2,645,182	0.0	-48.69	-45.30	-29.50	-18.10	-7.86	-3.69	Jul-11
Hancock Agricultural Investment Group	2,645,182	0.0	-48.69	-45.30	-29.50	-18.25	-8.17	-4.53	Jul-11
<i>NCREIF Farmland</i>			-0.20	-0.06	0.58	3.98	4.72	8.15	
Over/Under			-48.49	-45.24	-30.08	-22.23	-12.89	-12.68	
Total Real Estate	1,903,975,707	6.8	0.85 (65)	2.67 (71)	-3.06 (72)	3.50 (40)	4.86 (26)	7.44 (--)	Oct-98
<i>Real Estate Custom Index</i>			1.25 (35)	3.97 (35)	-2.00 (51)	3.22 (49)	4.60 (42)	7.72 (--)	
Over/Under			-0.39	-1.30	-1.06	0.28	0.26	-0.28	
<i>InvMetrics Public DB Real Estate Pub+Priv Median</i>			1.07	3.63	-1.99	3.11	4.32	--	
Principal US Property Account	259,422,750	0.9	1.09	5.47	-1.54	--	--	2.58	May-21
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	--	--	3.28	
Over/Under			-0.15	1.50	0.46	--	--	-0.70	
Morgan Stanley Prime Properties	186,431,910	0.7	1.06	3.56	-0.23	4.45	5.56	5.27	Aug-08
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	4.70	4.62	
Over/Under			-0.18	-0.42	1.77	1.23	0.86	0.65	
Clarion Lion Industrial Trust	156,207,014	0.6	0.00	4.16	-1.75	11.79	--	11.49	Oct-19
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	--	3.22	
Over/Under			-1.25	0.18	0.25	8.57	--	8.27	
LBA Logistics Value Fund VII	104,239,939	0.4	3.59	2.35	2.47	10.58	--	9.65	Apr-20
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	--	3.07	
Over/Under			2.34	-1.63	4.47	7.36	--	6.58	
Kayne Anderson Core Real Estate	104,087,890	0.4	1.68	6.68	2.80	5.77	--	5.13	Jan-19
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	--	3.41	
Over/Under			0.43	2.70	4.80	2.54	--	1.72	
Carlyle Property Investors	102,073,763	0.4	0.00	--	--	--	--	2.07	Aug-25
<i>NCREIF ODCE</i>			1.25	--	--	--	--	2.92	
Over/Under			-1.25	--	--	--	--	-0.84	
AEW Core Property Trust	92,095,758	0.3	2.50	4.32	-0.41	4.88	5.48	7.60	Nov-09
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	4.70	7.83	
Over/Under			1.25	0.35	1.59	1.66	0.78	-0.23	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Waterton Res XIII	87,482,276	0.3	-2.68	-8.50	-9.87	5.42	--	2.64	Jan-18
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	--	4.00	
Over/Under			-3.93	-12.48	-7.87	2.20	--	-1.36	
Cortland Growth and INC Fund	84,622,586	0.3	-0.75	-1.42	-10.14	--	--	-9.88	Jul-22
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	--	--	-3.63	
Over/Under			-1.99	-5.39	-8.14	--	--	-6.25	
Cerberus Institutional RE Partners V	79,906,823	0.3	1.92	8.23	6.89	10.85	--	0.24	Jan-21
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	--	3.47	
Over/Under			0.67	4.26	8.89	7.63	--	-3.24	
Waterton Residential Venture XIV	64,902,097	0.2	3.60	1.53	-7.78	2.49	--	1.73	Mar-21
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	--	3.59	
Over/Under			2.35	-2.45	-5.78	-0.73	--	-1.86	
LBA Logistics Value Fund IX	61,459,659	0.2	3.54	2.09	-0.83	--	--	-2.58	Mar-22
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	--	--	-0.51	
Over/Under			2.30	-1.88	1.17	--	--	-2.07	
Almanac Realty SEC VIII	60,828,364	0.2	0.15	4.00	4.33	8.53	--	-2.05	Jan-19
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	--	3.41	
Over/Under			-1.10	0.03	6.33	5.31	--	-5.46	
Principal Data Center Growth & inc Fund	51,459,037	0.2	-0.71	1.70	--	--	--	2.41	Feb-25
<i>NCREIF ODCE</i>			1.25	3.97	--	--	--	4.34	
Over/Under			-1.95	-2.27	--	--	--	-1.93	
Waterton Resident Property Ventures XV	47,290,719	0.2	3.71	12.65	--	--	--	7.77	Dec-23
<i>NCREIF ODCE</i>			1.25	3.97	--	--	--	-0.61	
Over/Under			2.46	8.67	--	--	--	8.39	
Oaktree Real Estate OP FD VIII	47,049,276	0.2	-2.13	-5.31	-3.11	-5.63	--	-5.45	Feb-21
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	--	3.53	
Over/Under			-3.37	-9.29	-1.11	-8.85	--	-8.99	
TPG Real Estate Partners IV	45,942,019	0.2	2.80	20.45	-14.87	--	--	-16.30	Jan-23
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	--	--	-2.82	
Over/Under			1.56	16.48	-12.87	--	--	-13.49	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Almanac Realty Securities IX	41,283,004	0.1	2.71	17.01	5.67	--	--	3.39	Jul-22
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	--	--	-3.63	
Over/Under			1.46	13.03	7.67	--	--	7.02	
Asana Partners Fund III	40,295,741	0.1	2.80	7.47	-1.26	--	--	-13.07	May-22
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	--	--	-2.32	
Over/Under			1.55	3.50	0.75	--	--	-10.75	
Cerberus Instl RE Partners VI	39,703,592	0.1	2.88	9.51	--	--	--	-2.19	Jan-24
<i>NCREIF ODCE</i>			1.25	3.97	--	--	--	1.57	
Over/Under			1.63	5.54	--	--	--	-3.76	
EQT Exeter Indus Value Fund VI	31,874,394	0.1	2.13	2.44	--	--	--	3.67	Jan-24
<i>NCREIF ODCE</i>			1.25	3.97	--	--	--	1.57	
Over/Under			0.89	-1.53	--	--	--	2.10	
True North	24,150,822	0.1	-0.98	-15.82	-17.75	-13.72	-4.66	-3.47	Aug-14
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	4.70	6.04	
Over/Under			-2.23	-19.79	-15.75	-16.94	-9.36	-9.52	
Jamestown	24,029,211	0.1	-1.19	6.54	-22.41	-16.47	-6.77	-6.08	Jul-15
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	4.70	5.25	
Over/Under			-2.43	2.57	-20.41	-19.69	-11.47	-11.33	
Westbrook Real Estate Fund X	16,201,595	0.1	-15.45	-19.89	-29.67	-16.50	--	-5.38	Aug-16
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	--	4.64	
Over/Under			-16.69	-23.87	-27.67	-19.72	--	-10.02	
D.A. Management	15,018,209	0.1	-0.48	-6.43	-3.02	-2.94	-2.82	5.14	Dec-98
<i>NCREIF ODCE</i>			1.25	3.97	-2.00	3.22	4.70	7.25	
Over/Under			-1.72	-10.40	-1.01	-6.16	-7.52	-2.11	
Oaktree Real Estate Opportunity Fund IX	12,982,105	0.0	15.03	-0.03	--	--	--	-0.03	Apr-25
<i>NCREIF ODCE</i>			1.25	3.97	--	--	--	3.97	
Over/Under			13.78	-4.00	--	--	--	-4.00	
LBA Logistics Value Fund X	12,395,593	0.0	0.38	--	--	--	--	-3.25	Oct-25
<i>NCREIF ODCE</i>			1.25	--	--	--	--	2.17	
Over/Under			-0.87	--	--	--	--	-5.43	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Waterton Res XII	10,539,563	0.0	-21.24	-36.20	-23.68	-6.51	0.23	1.63	Oct-15
<i>NCREIF ODGE</i>			<i>1.25</i>	<i>3.97</i>	<i>-2.00</i>	<i>3.22</i>	<i>4.70</i>	<i>5.01</i>	
Over/Under			-22.49	-40.17	-21.68	-9.73	-4.47	-3.39	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Risk Mitigation	2,071,920,781	7.4	4.16 (7)	6.02 (96)	3.10 (100)	4.26 (62)	--	4.05 (85)	Apr-17
<i>Risk Mitigation Custom Index</i>			<i>3.68 (7)</i>	<i>8.50 (87)</i>	<i>4.07 (99)</i>	<i>3.40 (74)</i>	--	<i>3.17 (89)</i>	
Over/Under			0.48	-2.48	-0.97	0.86	--	0.88	
eV Global TAA Median			-1.33	13.86	9.85	4.78	--	6.06	
First Responders	628,846,836	2.2	-0.03	-0.27	-2.51	--	--	-6.39	Apr-22
<i>Bloomberg Long-Term US Treasury</i>			<i>-0.41</i>	<i>0.47</i>	<i>-1.51</i>	--	--	<i>-5.35</i>	
Over/Under			0.37	-0.73	-1.01	--	--	-1.03	
BlackRock US Long Treasury Bonds	628,846,836	2.2	-0.03	-0.27	-2.55	-5.38	--	-1.42	Dec-17
<i>Bloomberg Long-Term US Treasury</i>			<i>-0.41</i>	<i>0.47</i>	<i>-1.51</i>	<i>-4.58</i>	--	<i>-0.95</i>	
Over/Under			0.37	-0.73	-1.04	-0.80	--	-0.46	
Second Responders	621,458,679	2.2	5.16	9.81	-0.39	--	--	0.26	Apr-22
<i>SG Trend Index</i>			<i>7.08</i>	<i>15.00</i>	<i>5.18</i>	--	--	<i>3.95</i>	
Over/Under			-1.92	-5.19	-5.57	--	--	-3.69	
BH-DG Systematic Trading Fund	231,835,906	0.8	8.02	19.60	2.37	5.71	--	8.59	Mar-19
<i>SG Trend Index</i>			<i>7.08</i>	<i>15.00</i>	<i>5.18</i>	<i>7.61</i>	--	<i>8.53</i>	
Over/Under			0.94	4.60	-2.81	-1.90	--	0.06	
AlphaSimplex Adaptive Trend Fund, L.P.	213,064,192	0.8	8.87	4.49	-3.60	2.98	--	7.30	Mar-19
<i>SG Trend Index</i>			<i>7.08</i>	<i>15.00</i>	<i>5.18</i>	<i>7.61</i>	--	<i>8.53</i>	
Over/Under			1.80	-10.51	-8.78	-4.63	--	-1.23	
Systematica Alternative Markets	176,558,582	0.6	-2.26	4.99	0.99	7.23	--	5.85	Aug-19
<i>SG Trend Index</i>			<i>7.08</i>	<i>15.00</i>	<i>5.18</i>	<i>7.61</i>	--	<i>6.76</i>	
Over/Under			-9.33	-10.00	-4.20	-0.39	--	-0.91	
Diversifiers	821,615,267	2.9	6.82	8.41	10.37	--	--	9.56	Apr-22
<i>Custom Diversifiers Blended Benchmark</i>			<i>4.41</i>	<i>10.25</i>	<i>7.78</i>	--	--	<i>6.56</i>	
Over/Under			2.42	-1.85	2.59	--	--	3.00	
AQR Style Premia Fund	195,355,814	0.7	8.88	6.96	18.39	19.03	--	10.25	Oct-19
<i>SG Multi Alternative Risk Premia</i>			<i>4.01</i>	<i>8.36</i>	<i>8.99</i>	<i>7.32</i>	--	<i>3.43</i>	
Over/Under			4.86	-1.40	9.40	11.72	--	6.82	
Two Sigma Risk Premia Cayman	185,969,846	0.7	7.91	25.15	15.40	12.03	--	8.03	Oct-19
<i>SG Multi Alternative Risk Premia</i>			<i>4.01</i>	<i>8.36</i>	<i>8.99</i>	<i>7.32</i>	--	<i>3.43</i>	
Over/Under			3.90	16.79	6.41	4.71	--	4.59	

Trailing Net Performance | As of March 31, 2026

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
PIMCO MAARS Rover Fund	161,781,633	0.6	2.54	8.85	13.45	11.15	--	6.20	Dec-19
<i>SG Multi Alternative Risk Premia</i>			4.01	8.36	8.99	7.32	--	3.53	
Over/Under			-1.47	0.49	4.46	3.83	--	2.67	
Graham Quant Macro	142,682,767	0.5	6.36	-6.54	-0.50	2.61	--	1.70	Aug-19
<i>SG Multi Alternative Risk Premia</i>			4.01	8.36	8.99	7.32	--	3.33	
Over/Under			2.35	-14.90	-9.49	-4.71	--	-1.62	
Kepos Alpha Fund	135,825,207	0.5	8.26	--	--	--	--	11.40	Oct-25
<i>HFRI Macro (Total) Index</i>			4.76	--	--	--	--	8.54	
Over/Under			3.50	--	--	--	--	2.86	
Unique Strategies	593,804,592	2.1	2.66	17.20	10.67	8.47	--	6.76	Apr-20
ST RCR AIV	300,099,900	1.1	--	--	--	--	--	0.00	Mar-26
TCGX Crossover Fund II	71,999,037	0.3	18.83	85.40	--	--	--	33.53	Sep-23
Constellation Generation IV	59,898,305	0.2	3.06	25.33	11.42	--	--	26.36	Jan-22
Collective Global Fund I	55,179,941	0.2	0.00	-17.26	--	--	--	-1.13	Dec-23
Blackstone Life Sciences V	39,938,966	0.1	1.95	16.20	22.15	13.89	--	13.81	May-20
Collective Global Fund I SCM	25,000,000	0.1	0.00	-0.17	--	--	--	-0.17	Apr-25
TCG Crossover Fund III	15,367,632	0.1	5.98	--	--	--	--	5.98	Nov-25
Vol Co-Invest	15,138,177	0.1	3.84	--	--	--	--	72.45	Jun-25
Collective Global AVC AIV	6,000,000	0.0	--	--	--	--	--	0.00	Feb-26
SVP Special Situations Fund VI	4,933,365	0.0	-19.37	--	--	--	--	-19.37	Jan-26
Constellation Generation V	249,270	0.0	--	--	--	--	--	-35.04	Feb-26
Cash	163,830,261	0.6	1.38	8.03	6.48	4.40	2.87	1.86	Jan-89
<i>ICE BofA 3 Month U.S. T-Bill</i>			0.85	4.00	4.74	3.34	2.26	3.06	
Over/Under			0.53	4.03	1.74	1.07	0.61	-1.20	

Benchmark History

From Date	To Date	Benchmark
Total Portfolio		
07/01/2025	Present	45.0% Global Public Equity Blended Benchmark, 15.0% Private Equity Custom Blend (1Q Lag), 17.0% Income Strategies Benchmark, 13.0% Real Assets Custom Blend, 10.0% Risk Mitigation Custom Index
07/01/2023	06/30/2025	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	06/30/2023	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
11/01/2018	12/31/2021	35.0% Global Public Equity Blended Benchmark, 10.0% Cambridge Associates Private Equity Index (1Qtr Lagged), 28.0% Income Strategies (Spliced), 17.0% Real Assets Custom Blend, 10.0% Risk Mitigation Custom Index
01/01/2018	10/31/2018	35.0% Global Public Equity Blended Benchmark, 8.0% Cambridge Associates Private Equity Index (1Qtr Lagged), 30.0% Income Strategies (Spliced), 22.0% Real Assets Custom Blend, 5.0% Risk Mitigation Custom Index
07/01/2015	12/31/2017	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	06/30/2015	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	08/31/2019	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		
07/01/2025	Present	100.0% MSCI Global Private Equity (1Q Lag)
06/01/1978	06/30/2025	100.0% Cambridge Associates Private Equity Index (1Qtr Lagged)

From Date	To Date	Benchmark
Real Assets		
07/01/2025	Present	54.0% NCREIF Fund Index-Open End Diversified Core Equity (VW), 16.0% Energy Custom Blend (1Q Lag), 30.0% Infrastructure Custom Blend (1Q Lag)
07/01/2023	06/30/2025	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	06/30/2023	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	06/30/2020	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	12/31/2017	45.5% NCREIF Fund Index-Open End Diversified Core Equity (VW), 54.5% Real Return Custom Index
Infrastructure		
07/01/2025	Present	100.0% MSCI Global Private Infrastructure Closed-End Fund (1Q Lag)
06/01/1994	06/30/2025	100.0% Cambridge Infrastructure (1 Quarter Lagged)
Energy		
07/01/2025	Present	100.0% MSCI Global Natural Resources Index (1Q Lag)
06/01/1984	06/30/2025	100.0% Cambridge Associates PE Energy (1Qtr Lagged)
Total Real Estate		
04/01/2017	Present	100.0% NCREIF Fund Index-Open End Diversified Core Equity (VW)
07/01/2014	03/31/2017	90.0% NCREIF Fund Index-ODCE (VW), 10.0% FTSE EPRA/NAREIT Developed ex U.S. (Net)
07/01/2007	06/30/2014	90.0% NCREIF Fund Index-ODCE (VW), 10.0% FTSE NAREIT All Equity REITs
12/01/1988	06/30/2007	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	03/31/2022	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	06/30/2020	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	12/31/2019	50.0% Blmbg. U.S. Treasury: Long, 50.0% HFRX Macro Index
04/01/2017	12/31/2017	100.0% HFRX Global Hedge Fund Index

THIS REPORT (THE "REPORT") HAS BEEN PREPARED FOR THE SOLE BENEFIT OF THE INTENDED RECIPIENT (THE "RECIPIENT").

SIGNIFICANT EVENTS MAY OCCUR (OR HAVE OCCURRED) AFTER THE DATE OF THIS REPORT, AND IT IS NOT OUR FUNCTION OR RESPONSIBILITY TO UPDATE THIS REPORT. THE INFORMATION CONTAINED HEREIN, INCLUDING ANY OPINIONS OR RECOMMENDATIONS, REPRESENTS OUR GOOD FAITH VIEWS AS OF THE DATE OF THIS REPORT AND IS SUBJECT TO CHANGE AT ANY TIME. ALL INVESTMENTS INVOLVE RISK, AND THERE CAN BE NO GUARANTEE THAT THE STRATEGIES, TACTICS, AND METHODS DISCUSSED HERE WILL BE SUCCESSFUL.

THE INFORMATION USED TO PREPARE THIS REPORT MAY HAVE BEEN OBTAINED FROM INVESTMENT MANAGERS, CUSTODIANS, AND OTHER EXTERNAL SOURCES. SOME OF THIS REPORT MAY HAVE BEEN PRODUCED WITH THE ASSISTANCE OF ARTIFICIAL INTELLIGENCE ("AI") TECHNOLOGY. WHILE WE HAVE EXERCISED REASONABLE CARE IN PREPARING THIS REPORT, WE CANNOT GUARANTEE THE ACCURACY, ADEQUACY, VALIDITY, RELIABILITY, AVAILABILITY, OR COMPLETENESS OF ANY INFORMATION CONTAINED HEREIN, WHETHER OBTAINED EXTERNALLY OR PRODUCED BY THE AI.

THE RECIPIENT SHOULD BE AWARE THAT THIS REPORT MAY INCLUDE AI-GENERATED CONTENT THAT MAY NOT HAVE CONSIDERED ALL RISK FACTORS. THE RECIPIENT IS ADVISED TO CONSULT WITH THEIR MEKETA ADVISOR OR ANOTHER PROFESSIONAL ADVISOR BEFORE MAKING ANY FINANCIAL DECISIONS OR TAKING ANY ACTION BASED ON THE CONTENT OF THIS REPORT. WE BELIEVE THE INFORMATION TO BE FACTUAL AND UP TO DATE BUT DO NOT ASSUME ANY RESPONSIBILITY FOR ERRORS OR OMISSIONS IN THE CONTENT PRODUCED. UNDER NO CIRCUMSTANCES SHALL WE BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL, OR INCIDENTAL DAMAGES OR ANY DAMAGES WHATSOEVER, WHETHER IN AN ACTION OF CONTRACT, NEGLIGENCE, OR OTHER TORT, ARISING OUT OF OR IN CONNECTION WITH THE USE OF THIS CONTENT. IT IS IMPORTANT FOR THE RECIPIENT TO CRITICALLY EVALUATE THE INFORMATION PROVIDED.

CERTAIN INFORMATION CONTAINED IN THIS REPORT MAY CONSTITUTE "FORWARD-LOOKING STATEMENTS," WHICH CAN BE IDENTIFIED BY THE USE OF TERMINOLOGY SUCH AS "MAY," "WILL," "SHOULD," "EXPECT," "AIM," "ANTICIPATE," "TARGET," "PROJECT," "ESTIMATE," "INTEND," "CONTINUE," OR "BELIEVE," OR THE NEGATIVES THEREOF OR OTHER VARIATIONS THEREON OR COMPARABLE TERMINOLOGY. ANY FORWARD-LOOKING STATEMENTS, FORECASTS, PROJECTIONS, VALUATIONS, OR RESULTS IN THIS REPORT ARE BASED UPON CURRENT ASSUMPTIONS. CHANGES TO ANY ASSUMPTIONS MAY HAVE A MATERIAL IMPACT ON FORWARD-LOOKING STATEMENTS, FORECASTS, PROJECTIONS, VALUATIONS, OR RESULTS. ACTUAL RESULTS MAY THEREFORE BE MATERIALLY DIFFERENT FROM ANY FORECASTS, PROJECTIONS, VALUATIONS, OR RESULTS IN THIS REPORT.

PERFORMANCE DATA CONTAINED HEREIN REPRESENT PAST PERFORMANCE. PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS.