

Orange County Employees Retirement System

Fourth Quarter of 2025

Quarterly Review

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Portfolio	27,631,586,817	100.0	2.53 (28)	14.60 (23)	11.98 (40)	8.57 (11)	8.91 (22)	5.31 (100)	Dec-88
<i>Policy Benchmark</i>			<i>2.54 (28)</i>	<i>14.07 (37)</i>	<i>11.98 (40)</i>	<i>8.46 (13)</i>	<i>8.78 (27)</i>	--	
Over/Under			-0.01	0.53	0.00	0.11	0.13	--	
<i>InvMetrics Public DB > \$1B Median</i>			2.20	13.45	11.37	7.30	8.30	8.23	
Global Public Equity	12,985,855,615	47.0	3.13 (49)	21.17 (45)	20.30 (33)	10.81 (39)	11.92 (30)	5.96 (100)	Dec-88
<i>Global Public Equity Blended Benchmark</i>			<i>3.22 (48)</i>	<i>22.06 (41)</i>	<i>19.98 (35)</i>	<i>10.75 (39)</i>	<i>11.48 (37)</i>	--	
Over/Under			-0.09	-0.89	0.32	0.06	0.45	--	
<i>eV All Global Equity Median</i>			3.10	20.30	16.74	9.65	10.61	9.73	
US Equity	8,251,363,636	29.9	2.64 (37)	17.07 (28)	22.00 (24)	12.90 (28)	14.15 (22)	6.81 (100)	Jan-89
<i>Russell 3000</i>			<i>2.40 (43)</i>	<i>17.15 (27)</i>	<i>22.25 (23)</i>	<i>13.15 (26)</i>	<i>14.29 (20)</i>	<i>11.21 (44)</i>	
Over/Under			0.24	-0.08	-0.25	-0.25	-0.14	-4.40	
<i>eV All US Equity Median</i>			2.05	13.01	15.13	10.48	11.40	10.97	
BlackRock Russell 1000	7,360,765,592	26.6	2.42 (52)	17.37 (33)	22.76 (30)	13.61 (37)	14.62 (20)	9.01 (57)	Nov-98
<i>Blended Russell 1000/S&P 500</i>			<i>2.41 (52)</i>	<i>17.37 (33)</i>	<i>22.74 (30)</i>	<i>13.59 (38)</i>	<i>14.59 (20)</i>	<i>8.97 (58)</i>	
Over/Under			0.00	0.01	0.02	0.02	0.03	0.03	
<i>eV US Large Cap Core Equity Median</i>			2.51	15.60	20.51	12.69	13.33	9.14	
Driehaus US Small Cap Growth	356,212,021	1.3	5.51 (11)	17.25 (12)	--	--	--	16.33 (24)	Jul-24
<i>Russell 2000 Growth</i>			<i>1.22 (62)</i>	<i>13.01 (27)</i>	--	--	--	<i>15.79 (28)</i>	
Over/Under			4.30	4.24	--	--	--	0.53	
<i>eV US Small Cap Growth Equity Median</i>			2.16	8.83	--	--	--	11.52	
Systematic Small Cap Value	329,982,768	1.2	4.28 (15)	10.07 (30)	12.60 (35)	10.84 (33)	--	10.44 (35)	Nov-19
<i>Russell 2000 Value</i>			<i>3.26 (27)</i>	<i>12.59 (21)</i>	<i>11.73 (44)</i>	<i>8.88 (56)</i>	--	<i>8.94 (60)</i>	
Over/Under			1.03	-2.52	0.86	1.96	--	1.50	
<i>eV US Small Cap Value Equity Median</i>			1.76	6.85	11.05	9.47	--	9.48	
BlackRock Russell 2500 Index	204,403,254	0.7	2.72 (33)	--	--	--	--	2.72 (33)	Oct-25
<i>Russell 2500 Index</i>			<i>2.22 (42)</i>	--	--	--	--	<i>2.22 (42)</i>	
Over/Under			0.50	--	--	--	--	0.50	
<i>eV US Small-Mid Cap Equity Median</i>			1.84	--	--	--	--	1.84	

Fiscal Year Ends December 31.

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

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
International Developed Equity	3,141,107,883	11.4	4.07 (41)	29.87 (49)	17.16 (38)	8.66 (37)	8.78 (41)	5.01 (45)	Jan-08
<i>MSCI EAFE (Net)</i>			<i>4.86 (28)</i>	<i>31.22 (43)</i>	<i>17.22 (38)</i>	<i>8.92 (31)</i>	<i>8.18 (57)</i>	<i>4.23 (66)</i>	
Over/Under			-0.78	-1.35	-0.06	-0.26	0.60	0.78	
<i>eV ACWI ex-US All Cap Equity Median</i>			3.31	29.48	16.36	7.70	8.51	4.83	
Parametric EAFE	1,138,854,862	4.1	4.49 (55)	30.67 (58)	--	--	--	17.60 (74)	Jul-24
<i>MSCI EAFE (Net)</i>			<i>4.86 (48)</i>	<i>31.22 (55)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>18.71 (65)</i>	
Over/Under			-0.37	-0.55	--	--	--	-1.10	
<i>eV EAFE All Cap Equity Median</i>			4.79	32.27	--	--	--	20.69	
AQR Capital	457,185,317	1.7	3.51 (69)	41.85 (14)	22.97 (5)	12.07 (20)	9.09 (31)	5.62 (21)	Feb-07
<i>MSCI EAFE (Net)</i>			<i>4.86 (51)</i>	<i>31.22 (56)</i>	<i>17.22 (52)</i>	<i>8.92 (50)</i>	<i>8.18 (57)</i>	<i>4.57 (74)</i>	
Over/Under			-1.35	10.63	5.75	3.14	0.91	1.06	
<i>eV EAFE Large Cap Equity Median</i>			4.93	32.57	17.34	8.82	8.36	5.08	
Artisan Partner International Value Strategy	431,429,184	1.6	4.31 (63)	22.80 (63)	17.18 (38)	11.56 (42)	--	11.56 (42)	Jan-21
<i>MSCI EAFE (Net)</i>			<i>4.86 (53)</i>	<i>31.22 (20)</i>	<i>17.22 (38)</i>	<i>8.92 (76)</i>	<i>--</i>	<i>8.92 (76)</i>	
Over/Under			-0.55	-8.42	-0.04	2.64	--	2.64	
<i>eV Global Value Equity Median</i>			4.95	24.72	16.36	10.99	--	10.99	
GQG Partners International Equity Strategy	394,658,210	1.4	4.43 (12)	20.49 (24)	15.61 (54)	8.38 (28)	--	8.38 (28)	Jan-21
<i>MSCI AC World ex US (Net)</i>			<i>5.05 (10)</i>	<i>32.39 (5)</i>	<i>17.33 (44)</i>	<i>7.91 (30)</i>	<i>--</i>	<i>7.91 (30)</i>	
Over/Under			-0.62	-11.90	-1.72	0.47	--	0.47	
<i>eV Global Growth Equity Median</i>			1.03	14.75	16.24	5.77	--	5.77	
Capital Group - EAFE	350,197,188	1.3	5.12 (47)	32.75 (50)	16.79 (54)	5.15 (88)	9.29 (22)	6.96 (33)	Nov-98
<i>MSCI EAFE (Net)</i>			<i>4.86 (51)</i>	<i>31.22 (56)</i>	<i>17.22 (52)</i>	<i>8.92 (50)</i>	<i>8.18 (57)</i>	<i>5.61 (100)</i>	
Over/Under			0.26	1.53	-0.43	-3.78	1.11	1.35	
<i>eV EAFE Large Cap Equity Median</i>			4.93	32.57	17.34	8.82	8.36	6.62	
Fidelity Institutional Asset Management	186,376,979	0.7	2.36 (55)	30.31 (64)	14.65 (56)	5.98 (55)	8.19 (44)	8.37 (51)	Nov-10
<i>S&P Developed ex US Small Cap (Net)</i>			<i>3.55 (36)</i>	<i>34.19 (40)</i>	<i>14.99 (55)</i>	<i>5.35 (59)</i>	<i>7.33 (58)</i>	<i>6.98 (72)</i>	
Over/Under			-1.19	-3.88	-0.34	0.63	0.86	1.39	
<i>eV EAFE Small Cap Equity Median</i>			2.72	31.28	16.12	6.91	7.90	8.50	
Harris Oakmark International Small Cap	182,406,143	0.7	2.09 (75)	30.84 (64)	15.09 (81)	--	--	13.15 (56)	Jun-22
<i>MSCI World ex. US Small Cap (Net)</i>			<i>3.50 (52)</i>	<i>34.07 (42)</i>	<i>15.77 (77)</i>	<i>--</i>	<i>--</i>	<i>10.65 (78)</i>	
Over/Under			-1.41	-3.23	-0.68	--	--	2.50	
<i>eV EAFE Small Cap Value Median</i>			3.52	31.28	18.40	--	--	13.96	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Emerging Market Equity	1,593,131,621	5.8	3.92 (66)	26.54 (74)	18.11 (37)	5.71 (47)	9.77 (25)	6.12 (59)	Jun-06
<i>MSCI Emerging Markets</i>			4.73 (45)	33.57 (45)	16.40 (55)	4.20 (61)	8.42 (58)	5.73 (67)	
Over/Under			-0.81	-7.03	1.71	1.52	1.35	0.39	
<i>eV Emg Mkts Equity Median</i>			4.54	32.53	16.73	5.20	8.76	6.37	
William Blair	530,667,200	1.9	4.46 (52)	25.63 (78)	15.63 (64)	1.44 (84)	9.13 (38)	6.34 (52)	Jun-06
<i>MSCI Emerging Markets</i>			4.73 (45)	33.57 (45)	16.40 (55)	4.20 (61)	8.42 (58)	5.73 (67)	
Over/Under			-0.27	-7.94	-0.77	-2.76	0.72	0.61	
<i>eV Emg Mkts Equity Median</i>			4.54	32.53	16.73	5.20	8.76	6.37	
Acadian Emerging Markets	398,257,860	1.4	5.06 (39)	28.64 (69)	21.27 (14)	8.86 (21)	9.82 (25)	6.09 (34)	Nov-13
<i>MSCI Emerging Markets</i>			4.73 (45)	33.57 (45)	16.40 (55)	4.20 (61)	8.42 (58)	5.01 (72)	
Over/Under			0.33	-4.92	4.88	4.67	1.41	1.08	
<i>eV Emg Mkts Equity Median</i>			4.54	32.53	16.73	5.20	8.76	5.70	
Acadian Emerging Markets Small Cap	311,525,008	1.1	1.58 (63)	18.45 (61)	18.85 (35)	12.82 (21)	12.19 (18)	9.12 (13)	Jul-14
<i>MSCI Emerging Markets Small Cap Index</i>			1.63 (63)	18.58 (61)	15.47 (63)	8.43 (62)	8.31 (73)	5.83 (67)	
Over/Under			-0.06	-0.13	3.38	4.39	3.87	3.29	
<i>eV Emg Mkts Small Cap Equity Median</i>			2.57	21.69	17.20	10.01	9.14	6.22	
City of London	200,985,471	0.7	5.29 (34)	44.46 (7)	19.60 (23)	5.27 (50)	9.41 (31)	6.63 (21)	Nov-13
<i>MSCI Emerging Markets</i>			4.73 (45)	33.57 (45)	16.40 (55)	4.20 (61)	8.42 (58)	5.01 (72)	
Over/Under			0.56	10.89	3.20	1.08	1.00	1.61	
<i>eV Emg Mkts Equity Median</i>			4.54	32.53	16.73	5.20	8.76	5.70	
Kotak India Flexi-Cap Fund	76,340,285	0.3	2.82 (46)	--	--	--	--	1.79 (37)	Aug-25
<i>MSCI India (Net)</i>			4.78 (7)	--	--	--	--	2.01 (36)	
Over/Under			-1.96	--	--	--	--	-0.23	
<i>India Equity Median</i>			2.76	--	--	--	--	0.70	
GSAM India Equity	75,355,797	0.3	1.92 (64)	--	--	--	--	1.92 (64)	Oct-25
<i>MSCI India (Net)</i>			4.78 (7)	--	--	--	--	4.78 (7)	
Over/Under			-2.86	--	--	--	--	-2.86	
<i>India Equity Median</i>			2.76	--	--	--	--	2.76	
Global Equity	252,474	0.0							
Franklin Templeton	132,666	0.0							
J.P. Morgan Global Opportunities	119,808	0.0							

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Private Equity	4,627,289,408	16.7	2.31 (26)	15.93 (7)	8.43 (20)	13.99 (21)	13.64 (22)	10.90 (--)	Oct-98
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>14.04 (20)</i>	<i>12.76 (--)</i>	
Over/Under			-0.77	5.15	-0.65	-0.85	-0.40	-1.85	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	11.50	12.23	--	
Pantheon Ventures	439,600,381	1.6	-1.35 (96)	4.76 (77)	2.40 (83)	14.54 (10)	11.11 (61)	8.84 (79)	Dec-14
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>14.04 (20)</i>	<i>13.37 (21)</i>	
Over/Under			-4.43	-6.02	-6.68	-0.30	-2.93	-4.53	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	11.50	12.23	11.71	
DBL Partners TIAB 2018	295,359,233	1.1	0.00 (65)	86.61 (1)	43.14 (1)	47.87 (1)	--	38.99 (1)	Feb-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>13.78 (29)</i>	
Over/Under			-3.08	75.83	34.06	33.03	--	25.20	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	11.50	--	12.13	
DBL Partners TIAB 2020	204,913,055	0.7	0.00 (87)	85.47 (1)	42.47 (1)	46.59 (1)	--	42.32 (1)	Aug-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>17.89 (11)</i>	
Over/Under			-3.08	74.69	33.40	31.75	--	24.43	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	11.50	--	13.69	
Abbott Capital	204,482,499	0.7	-2.95 (98)	0.74 (92)	-0.65 (93)	7.62 (81)	12.49 (43)	5.37 (--)	Feb-07
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>14.04 (20)</i>	<i>12.72 (--)</i>	
Over/Under			-6.03	-10.04	-9.72	-7.22	-1.55	-7.35	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	11.50	12.23	--	
Adams Street Partners	182,671,457	0.7	2.20 (29)	9.85 (22)	1.48 (86)	7.26 (82)	10.62 (66)	12.06 (--)	Nov-98
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>14.04 (20)</i>	<i>12.80 (--)</i>	
Over/Under			-0.88	-0.93	-7.60	-7.59	-3.42	-0.74	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	11.50	12.23	--	
Mesirow Financial Private Equity	138,424,147	0.5	2.26 (28)	9.24 (25)	6.28 (48)	14.98 (9)	16.72 (3)	10.68 (--)	Jan-07
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>14.04 (20)</i>	<i>12.66 (--)</i>	
Over/Under			-0.82	-1.54	-2.79	0.14	2.68	-1.98	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	11.50	12.23	--	
Thoma Bravo Fund XV	89,573,128	0.3	1.19 (43)	12.05 (15)	13.66 (2)	--	--	11.25 (6)	Jul-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>6.51 (30)</i>	
Over/Under			-1.89	1.27	4.58	--	--	4.74	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	--	--	4.79	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Thoma Bravo Fund XIII	88,734,234	0.3	-0.45 (95)	3.96 (83)	10.02 (10)	9.44 (71)	--	18.75 (3)	Mar-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>13.96 (29)</i>	
Over/Under			-3.53	-6.81	0.94	-5.40	--	4.78	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>12.29</i>	
Vista Equity Partners Fund VII	82,509,505	0.3	0.26 (53)	2.64 (89)	-1.57 (97)	5.33 (88)	--	3.91 (92)	Mar-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>13.96 (29)</i>	
Over/Under			-2.82	-8.13	-10.65	-9.51	--	-10.05	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>12.29</i>	
Thoma Bravo Fund XIV	80,556,263	0.3	-0.21 (93)	1.77 (90)	13.40 (3)	--	--	5.22 (87)	May-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>13.04 (14)</i>	
Over/Under			-3.29	-9.01	4.32	--	--	-7.81	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>9.53</i>	
Hellman Friedman CAP PTNR X	76,730,166	0.3	0.66 (50)	-1.52 (97)	9.58 (13)	--	--	4.31 (70)	Dec-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>8.90 (20)</i>	
Over/Under			-2.42	-12.30	0.51	--	--	-4.59	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.78</i>	
Harvest Fund VIII	74,582,909	0.3	-1.41 (96)	3.29 (86)	4.83 (63)	12.08 (43)	--	11.22 (68)	Dec-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.61 (23)</i>	
Over/Under			-4.49	-7.49	-4.25	-2.77	--	-3.39	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>12.38</i>	
OCP Asia Orchard Landmark II	71,958,748	0.3	-0.60 (95)	-4.36 (98)	-3.66 (99)	0.77 (96)	--	5.60 (89)	May-16
<i>JACI Non-Investment Grade Corporates</i>			<i>1.33 (42)</i>	<i>9.43 (25)</i>	<i>7.82 (25)</i>	<i>-1.33 (98)</i>	<i>--</i>	<i>2.14 (93)</i>	
Over/Under			-1.93	-13.79	-11.48	2.09	--	3.46	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>12.52</i>	
Oak HC/FT IV	66,715,669	0.2	1.51 (39)	7.99 (41)	8.55 (19)	--	--	7.20 (74)	May-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>13.04 (14)</i>	
Over/Under			-1.57	-2.79	-0.53	--	--	-5.83	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>9.53</i>	
Spark Growth Fund IV	64,799,889	0.2	30.33 (1)	101.31 (1)	27.83 (1)	--	--	16.41 (1)	Feb-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>7.65 (19)</i>	
Over/Under			27.25	90.53	18.76	--	--	8.76	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.11</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Stellex Capital Partners II	61,144,612	0.2	1.83 (33)	19.97 (4)	14.54 (2)	--	--	9.91 (48)	May-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>13.04 (14)</i>	
Over/Under			-1.25	9.19	5.46	--	--	-3.13	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>9.53</i>	
Cinven Fund VII	59,965,467	0.2	2.18 (29)	20.48 (4)	10.48 (9)	12.75 (37)	--	11.58 (68)	May-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.74 (29)</i>	
Over/Under			-0.90	9.70	1.40	-2.09	--	-3.15	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>13.01</i>	
Stone Point Trident VIII	55,473,119	0.2	-0.51 (95)	4.52 (79)	7.67 (30)	12.23 (41)	--	10.59 (75)	May-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.74 (29)</i>	
Over/Under			-3.59	-6.26	-1.41	-2.61	--	-4.15	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>13.01</i>	
Stone Point Trident IX	52,605,732	0.2	2.70 (19)	13.59 (10)	15.78 (1)	--	--	10.21 (8)	Jul-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>6.51 (30)</i>	
Over/Under			-0.38	2.81	6.70	--	--	3.69	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>4.79</i>	
Accel-KKR Capital Partners VI	50,688,485	0.2	1.47 (40)	5.91 (68)	6.21 (49)	--	--	-9.34 (100)	Mar-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>15.39 (9)</i>	
Over/Under			-1.61	-4.87	-2.86	--	--	-24.73	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>11.56</i>	
Nordic Capital Fund XI	50,190,242	0.2	2.49 (23)	37.48 (1)	--	--	--	3.65 (77)	Oct-23
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>9.22 (18)</i>	
Over/Under			-0.59	26.71	--	--	--	-5.57	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.21</i>	
Altaris Health Partners V	45,424,566	0.2	1.61 (37)	0.39 (94)	8.41 (20)	--	--	8.37 (67)	May-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>13.04 (14)</i>	
Over/Under			-1.47	-10.39	-0.67	--	--	-4.67	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>9.53</i>	
Spark Capital Growth Fund III	45,379,420	0.2	-2.37 (98)	-2.91 (98)	-11.07 (100)	12.68 (39)	--	7.59 (87)	May-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.74 (29)</i>	
Over/Under			-5.45	-13.69	-20.15	-2.17	--	-7.15	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>13.01</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
One Rock Partners III	42,066,950	0.2	-13.19 (100)	-8.13 (98)	20.07 (1)	--	--	19.26 (1)	Jul-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>11.01 (16)</i>	
Over/Under			-16.27	-18.91	10.99	--	--	8.25	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>7.80</i>	
Hellman Friedman Capital Partners IX	41,555,389	0.2	3.87 (7)	16.83 (6)	16.22 (1)	13.79 (23)	--	12.92 (52)	May-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.74 (29)</i>	
Over/Under			0.79	6.05	7.15	-1.05	--	-1.81	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>13.01</i>	
Advent International GPE X	41,302,817	0.1	4.46 (4)	15.49 (7)	13.46 (3)	--	--	6.10 (48)	Oct-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>8.37 (20)</i>	
Over/Under			1.38	4.71	4.38	--	--	-2.27	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.80</i>	
Clearlake Capital Partners VI	41,263,754	0.1	0.05 (59)	-6.01 (98)	1.48 (86)	12.50 (40)	--	13.34 (49)	Jun-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.97 (33)</i>	
Over/Under			-3.03	-16.79	-7.60	-2.34	--	-1.63	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>13.21</i>	
Alcentra Clareant Direct Lending II	40,906,619	0.1	-0.17 (92)	-5.45 (98)	-1.24 (96)	3.35 (92)	--	4.50 (91)	May-16
<i>S&P UBS Western European Leveraged Loan Index</i>			<i>0.76 (49)</i>	<i>15.03 (7)</i>	<i>11.63 (5)</i>	<i>5.08 (89)</i>	<i>--</i>	<i>4.99 (90)</i>	
Over/Under			-0.93	-20.48	-12.87	-1.74	--	-0.49	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>12.52</i>	
C Bridge Healthcare Fund V	40,846,917	0.1	8.66 (2)	12.29 (13)	10.50 (9)	--	--	16.54 (1)	Feb-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>7.65 (19)</i>	
Over/Under			5.58	1.51	1.42	--	--	8.89	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.11</i>	
H.I.G. Advantage Buyout Fund I	38,756,515	0.1	-1.76 (97)	0.23 (94)	2.58 (83)	13.31 (29)	--	11.32 (59)	Oct-18
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>13.71 (29)</i>	
Over/Under			-4.84	-10.55	-6.50	-1.53	--	-2.39	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>12.11</i>	
Genstar Capital Partners X	37,948,905	0.1	2.15 (29)	1.76 (90)	3.29 (78)	--	--	-26.85 (100)	Nov-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>8.71 (21)</i>	
Over/Under			-0.93	-9.02	-5.78	--	--	-35.56	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>6.07</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
TPG Healthcare Partners II	37,470,541	0.1	3.72 (8)	27.79 (1)	--	--	--	63.38 (1)	Feb-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>10.37 (16)</i>	
Over/Under			0.64	17.01	--	--	--	53.01	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.85</i>	
H.I.G. Europe Middle Market LBO Fund	36,888,944	0.1	0.53 (51)	20.81 (4)	21.42 (1)	34.68 (1)	--	17.69 (7)	Jun-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.97 (33)</i>	
Over/Under			-2.55	10.03	12.34	19.84	--	2.71	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>13.21</i>	
Oak HC/FT III	36,757,999	0.1	0.58 (50)	10.43 (21)	-2.67 (98)	10.66 (60)	--	9.37 (79)	Dec-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.61 (23)</i>	
Over/Under			-2.50	-0.35	-11.75	-4.18	--	-5.24	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>12.38</i>	
OAK HC FT V	36,487,249	0.1	2.15 (29)	22.82 (3)	1.96 (84)	--	--	19.17 (2)	Aug-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>6.68 (32)</i>	
Over/Under			-0.93	12.04	-7.11	--	--	12.49	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.03</i>	
Harvest Fund IX	33,769,410	0.1	0.88 (48)	14.45 (8)	6.24 (49)	--	--	-2.33 (94)	Sep-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>6.85 (33)</i>	
Over/Under			-2.20	3.67	-2.84	--	--	-9.18	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.26</i>	
Lightspeed SPV-A	32,999,798	0.1	152.42 (1)	--	--	--	--	147.83 (1)	May-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>8.56 (18)</i>	
Over/Under			149.34	--	--	--	--	139.27	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>5.44</i>	
Advent Global Technology	32,898,027	0.1	-2.52 (98)	12.76 (11)	7.26 (34)	12.72 (37)	--	9.77 (77)	Apr-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.51 (28)</i>	
Over/Under			-5.60	1.99	-1.82	-2.13	--	-4.73	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>12.81</i>	
Greenoaks Capital OPP IV	32,256,870	0.1	5.11 (4)	39.81 (1)	28.01 (1)	--	--	13.87 (2)	Nov-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>8.71 (21)</i>	
Over/Under			2.03	29.03	18.93	--	--	5.16	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>6.07</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Insight Partners XI	32,046,000	0.1	1.72 (36)	11.50 (15)	3.08 (79)	12.94 (34)	--	15.30 (20)	May-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	--	<i>14.74 (29)</i>	
Over/Under			-1.36	0.73	-5.99	-1.90	--	0.57	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	--	<i>13.01</i>	
American Ind PTR Cap FD VIII	31,858,589	0.1	10.38 (1)	24.53 (2)	--	--	--	13.83 (6)	May-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	--	--	--	<i>10.26 (16)</i>	
Over/Under			7.30	13.75	--	--	--	3.57	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	--	--	--	<i>7.00</i>	
Clearlake Capital Partners VII	31,691,910	0.1	-1.03 (96)	-0.89 (97)	4.88 (63)	--	--	3.85 (59)	May-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	--	--	<i>6.47 (28)</i>	
Over/Under			-4.11	-11.67	-4.20	--	--	-2.62	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	--	--	<i>4.47</i>	
GGV Capital VII	31,249,536	0.1	0.71 (49)	-0.49 (97)	-7.02 (99)	2.56 (93)	--	2.15 (94)	Feb-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	--	<i>13.78 (29)</i>	
Over/Under			-2.37	-11.27	-16.10	-12.28	--	-11.63	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	--	<i>12.13</i>	
Vitruvian Investment PTR IV	30,875,807	0.1	1.31 (42)	22.63 (3)	9.95 (10)	-29.42 (100)	--	-29.42 (100)	Jan-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	--	<i>14.84 (9)</i>	
Over/Under			-1.77	11.85	0.88	-44.26	--	-44.26	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	--	<i>11.50</i>	
GGV Capital VIII	29,977,671	0.1	13.55 (1)	16.71 (6)	2.82 (83)	--	--	5.65 (85)	Apr-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	--	--	<i>12.79 (17)</i>	
Over/Under			10.47	5.93	-6.26	--	--	-7.14	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	--	--	<i>9.94</i>	
General Catalyst GRP XI END	29,754,005	0.1	12.85 (1)	28.81 (1)	10.02 (10)	--	--	5.94 (49)	Dec-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	--	--	<i>8.90 (20)</i>	
Over/Under			9.77	18.04	0.94	--	--	-2.96	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	--	--	<i>5.78</i>	
Genstar Capital Partners IX	29,710,791	0.1	0.56 (51)	9.25 (25)	12.53 (3)	22.78 (1)	--	21.73 (1)	Sep-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	--	<i>14.60 (24)</i>	
Over/Under			-2.52	-1.52	3.45	7.94	--	7.12	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	--	<i>12.38</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Accel-KKR Growth Cap Ptr III	27,674,824	0.1	0.10 (58)	6.87 (56)	7.56 (31)	11.39 (53)	--	7.27 (86)	Aug-19
Private Equity Custom Blend (1Q Lag)			3.08 (12)	10.78 (19)	9.08 (15)	14.84 (9)	--	14.40 (24)	
Over/Under			-2.98	-3.91	-1.51	-3.46	--	-7.13	
InvMetrics All DB Private Eq Median			0.57	7.32	6.14	11.50	--	12.32	
HG Saturn 2	27,294,953	0.1	-1.06 (96)	-2.70 (98)	12.58 (3)	13.43 (27)	--	37.80 (1)	Aug-20
Private Equity Custom Blend (1Q Lag)			3.08 (12)	10.78 (19)	9.08 (15)	14.84 (9)	--	17.89 (11)	
Over/Under			-4.14	-13.48	3.50	-1.41	--	19.90	
InvMetrics All DB Private Eq Median			0.57	7.32	6.14	11.50	--	13.69	
Altor Fund VI	26,836,227	0.1	2.74 (19)	31.90 (1)	-36.48 (100)	--	--	-34.94 (100)	Dec-22
Private Equity Custom Blend (1Q Lag)			3.08 (12)	10.78 (19)	9.08 (15)	--	--	8.84 (16)	
Over/Under			-0.34	21.13	-45.55	--	--	-43.79	
InvMetrics All DB Private Eq Median			0.57	7.32	6.14	--	--	6.04	
EQT Ventures III	25,701,468	0.1	14.06 (1)	39.54 (1)	2.80 (83)	--	--	2.51 (77)	Sep-22
Private Equity Custom Blend (1Q Lag)			3.08 (12)	10.78 (19)	9.08 (15)	--	--	6.85 (33)	
Over/Under			10.98	28.76	-6.28	--	--	-4.34	
InvMetrics All DB Private Eq Median			0.57	7.32	6.14	--	--	5.26	
Insight Partners XII	25,653,095	0.1	2.82 (15)	9.29 (25)	7.20 (34)	--	--	0.24 (92)	Aug-21
Private Equity Custom Blend (1Q Lag)			3.08 (12)	10.78 (19)	9.08 (15)	--	--	11.23 (14)	
Over/Under			-0.26	-1.49	-1.87	--	--	-10.99	
InvMetrics All DB Private Eq Median			0.57	7.32	6.14	--	--	7.50	
WestCap SOF II	25,383,832	0.1	0.92 (48)	-2.24 (97)	2.65 (83)	--	--	2.11 (82)	Nov-21
Private Equity Custom Blend (1Q Lag)			3.08 (12)	10.78 (19)	9.08 (15)	--	--	8.71 (21)	
Over/Under			-2.16	-13.02	-6.43	--	--	-6.60	
InvMetrics All DB Private Eq Median			0.57	7.32	6.14	--	--	6.07	
HIG Middles Market LBO III	25,290,928	0.1	2.92 (15)	6.67 (57)	5.95 (52)	20.04 (1)	--	-37.46 (100)	Jan-20
Private Equity Custom Blend (1Q Lag)			3.08 (12)	10.78 (19)	9.08 (15)	14.84 (9)	--	14.57 (21)	
Over/Under			-0.16	-4.11	-3.13	5.19	--	-52.03	
InvMetrics All DB Private Eq Median			0.57	7.32	6.14	11.50	--	12.04	
Pai Partners VIII	25,284,190	0.1	1.68 (37)	30.77 (1)	--	--	--	-14.67 (100)	Aug-23
Private Equity Custom Blend (1Q Lag)			3.08 (12)	10.78 (19)	--	--	--	9.75 (18)	
Over/Under			-1.40	19.99	--	--	--	-24.42	
InvMetrics All DB Private Eq Median			0.57	7.32	--	--	--	6.31	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Spark Capital Growth Fund V	24,086,562	0.1	11.25 (1)	5.54 (69)	--	--	--	4.73 (75)	Nov-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>11.41 (19)</i>	
Over/Under			8.17	-5.24	--	--	--	-6.68	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.66</i>	
Healthquest Partners III	23,380,033	0.1	-0.40 (95)	-0.02 (95)	-0.18 (91)	9.98 (67)	--	-1.26 (97)	Oct-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.19 (24)</i>	
Over/Under			-3.48	-10.80	-9.26	-4.86	--	-15.45	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>12.14</i>	
Advent Global Technology II	23,309,584	0.1	1.70 (37)	15.18 (7)	19.06 (1)	--	--	9.89 (7)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>7.82 (19)</i>	
Over/Under			-1.38	4.40	9.98	--	--	2.07	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.20</i>	
EQT Ventures II	22,631,585	0.1	-3.99 (99)	15.33 (7)	-4.58 (99)	9.10 (75)	--	6.07 (86)	Feb-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.79 (20)</i>	
Over/Under			-7.07	4.55	-13.66	-5.74	--	-8.71	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>12.23</i>	
General Catalyst X Growth Vent	22,417,109	0.1	4.44 (5)	20.16 (4)	1.25 (87)	12.07 (43)	--	9.37 (84)	Jul-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>17.60 (12)</i>	
Over/Under			1.36	9.38	-7.83	-2.78	--	-8.23	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>13.59</i>	
Greenoaks Capital Opportunities V	21,666,833	0.1	14.81 (1)	29.44 (1)	--	--	--	4.57 (68)	May-23
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>9.80 (14)</i>	
Over/Under			11.73	18.66	--	--	--	-5.23	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.52</i>	
Spark Capital VI	20,681,963	0.1	2.08 (30)	-1.98 (97)	10.36 (9)	7.65 (81)	--	3.79 (92)	May-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.74 (29)</i>	
Over/Under			-1.00	-12.76	1.29	-7.19	--	-10.95	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>13.01</i>	
Spark Capital VII	19,689,653	0.1	-1.31 (96)	60.57 (1)	12.88 (3)	--	--	7.83 (19)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>7.82 (19)</i>	
Over/Under			-4.39	49.80	3.80	--	--	0.01	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.20</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Archimed Med Platform II	19,648,093	0.1	23.41 (1)	49.48 (1)	3.60 (77)	--	--	6.45 (31)	Jul-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	9.08 (15)	--	--	6.51 (30)	
Over/Under			20.33	38.70	-5.47	--	--	-0.06	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	--	--	4.79	
NEA VGE 18	19,473,355	0.1	19.35 (1)	33.71 (1)	7.22 (34)	--	--	-1.38 (91)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	9.08 (15)	--	--	7.82 (19)	
Over/Under			16.27	22.93	-1.85	--	--	-9.21	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	--	--	5.20	
Cinven Fund VIII	18,670,536	0.1	-1.84 (97)	49.25 (1)	--	--	--	17.89 (2)	Jul-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	10.06 (17)	
Over/Under			-4.92	38.48	--	--	--	7.83	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	6.74	
H.I.G. Middle Market LBO IV	18,055,358	0.1	0.56 (51)	-10.92 (99)	--	--	--	-48.78 (100)	Feb-23
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	9.35 (16)	
Over/Under			-2.52	-21.70	--	--	--	-58.13	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	6.33	
GGV Cap IX & GGV Cap IX Plus	17,986,455	0.1	28.74 (1)	87.38 (1)	--	--	--	35.34 (1)	May-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	10.26 (16)	
Over/Under			25.66	76.60	--	--	--	25.08	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	7.00	
FSN Capital VI	17,761,884	0.1	1.35 (42)	14.50 (8)	5.85 (53)	--	--	0.27 (92)	Aug-21
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	9.08 (15)	--	--	11.23 (14)	
Over/Under			-1.73	3.72	-3.23	--	--	-10.96	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	--	--	7.50	
Orchid Asia VIII	17,121,813	0.1	21.25 (1)	22.68 (3)	1.13 (87)	--	--	-7.65 (98)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	9.08 (15)	--	--	7.82 (19)	
Over/Under			18.17	11.91	-7.95	--	--	-15.47	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	--	--	5.20	
HG Saturn 3	16,294,253	0.1	0.72 (49)	7.82 (43)	--	--	--	6.47 (53)	Jun-23
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	10.13 (13)	
Over/Under			-2.36	-2.96	--	--	--	-3.66	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	6.63	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Lightspeed Opportunity Fund III	16,291,807	0.1	49.91 (1)	--	--	--	--	41.26 (1)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	--	--	--	--	8.56 (21)	
Over/Under			46.83	--	--	--	--	32.70	
<i>InvMetrics All DB Private Eq Median</i>			0.57	--	--	--	--	5.76	
Invest industrial Growth III	15,959,174	0.1	14.49 (1)	44.89 (1)	--	--	--	3.66 (75)	Aug-23
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	9.75 (18)	
Over/Under			11.41	34.11	--	--	--	-6.09	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	6.31	
Vitruvian Investment PTR V	15,692,768	0.1	-0.80 (95)	26.32 (1)	--	--	--	-25.44 (100)	Aug-23
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	9.75 (18)	
Over/Under			-3.88	15.54	--	--	--	-35.19	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	6.31	
HG Genesis 9	15,514,017	0.1	-1.55 (96)	16.80 (6)	14.34 (2)	--	--	29.22 (1)	Apr-21
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	9.08 (15)	--	--	12.79 (17)	
Over/Under			-4.63	6.02	5.27	--	--	16.43	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	--	--	9.94	
Enak Aggregator LP	15,510,135	0.1	2.03 (30)	22.95 (3)	17.33 (1)	--	--	11.58 (4)	Feb-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	9.08 (15)	--	--	7.65 (19)	
Over/Under			-1.05	12.18	8.25	--	--	3.93	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	--	--	5.11	
General Catalyst XII - Endurance	15,333,873	0.1	18.17 (1)	19.47 (4)	--	--	--	11.84 (10)	Aug-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	10.69 (17)	
Over/Under			15.09	8.70	--	--	--	1.15	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	7.10	
Accel KKR Growth Cap Ptr IV	14,800,802	0.1	0.61 (50)	3.85 (84)	3.23 (79)	--	--	-0.10 (86)	Jul-22
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	9.08 (15)	--	--	6.51 (30)	
Over/Under			-2.47	-6.93	-5.84	--	--	-6.61	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	--	--	4.79	
Stellex Capital Partners III	14,720,877	0.1	-2.57 (98)	-18.29 (100)	--	--	--	-18.29 (100)	Jan-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	10.78 (19)	
Over/Under			-5.65	-29.07	--	--	--	-29.07	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	7.32	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
H.I.G. Meraki Co-Investment	14,671,917	0.1	-2.48 (98)	51.65 (1)	--	--	--	32.30 (1)	Aug-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>10.69 (17)</i>	
Over/Under			-5.56	40.87	--	--	--	21.61	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.10</i>	
T VIII Mercury Co-Invest	14,519,354	0.1	-0.04 (90)	12.22 (14)	23.27 (1)	--	--	17.48 (1)	Aug-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>11.23 (14)</i>	
Over/Under			-3.12	1.44	14.20	--	--	6.25	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>7.50</i>	
H.I.G. Capital Partners VI	14,470,411	0.1	-0.46 (95)	0.00 (95)	-2.16 (97)	37.49 (1)	--	37.49 (1)	Jan-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.84 (9)</i>	
Over/Under			-3.54	-10.78	-11.23	22.64	--	22.64	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>11.50</i>	
HealthQuest Partners IV	14,468,399	0.1	15.83 (1)	17.22 (6)	--	--	--	13.40 (3)	Feb-23
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>9.35 (16)</i>	
Over/Under			12.75	6.44	--	--	--	4.05	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.33</i>	
Battery Ventures XIV	13,608,044	0.0	0.44 (51)	9.52 (25)	-1.42 (96)	--	--	-7.11 (98)	Aug-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>6.68 (32)</i>	
Over/Under			-2.64	-1.26	-10.50	--	--	-13.79	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.03</i>	
General Catalyst X Early Vent	13,540,238	0.0	14.21 (1)	0.62 (93)	-7.57 (99)	12.36 (40)	--	8.25 (85)	Jul-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>17.60 (12)</i>	
Over/Under			11.13	-10.16	-16.65	-2.48	--	-9.35	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>13.59</i>	
NEA 18	13,305,105	0.0	9.78 (1)	83.18 (1)	38.93 (1)	--	--	24.79 (1)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>7.82 (19)</i>	
Over/Under			6.70	72.40	29.85	--	--	16.97	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.20</i>	
Mayfield Select II	13,083,046	0.0	5.95 (4)	25.22 (2)	3.40 (77)	--	--	16.10 (1)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>7.82 (19)</i>	
Over/Under			2.87	14.44	-5.68	--	--	8.28	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.20</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
General Catalyst Group XI IGN	13,051,424	0.0	25.62 (1)	56.77 (1)	16.65 (1)	--	--	11.31 (6)	Dec-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>8.90 (20)</i>	
Over/Under			22.54	45.99	7.58	--	--	2.41	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.78</i>	
H.I.G. Europe Cap Partners III	12,976,531	0.0	5.05 (4)	36.90 (1)	45.64 (1)	--	--	5.56 (88)	Feb-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>15.11 (9)</i>	
Over/Under			1.97	26.12	36.56	--	--	-9.55	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>11.55</i>	
Minerva Partners	12,875,208	0.0	2.29 (27)	14.55 (8)	13.76 (2)	--	--	9.76 (7)	Mar-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>7.82 (19)</i>	
Over/Under			-0.79	3.77	4.68	--	--	1.93	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.20</i>	
Mayfield XVI	12,845,116	0.0	19.01 (1)	34.22 (1)	17.42 (1)	--	--	9.15 (75)	Feb-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>15.11 (9)</i>	
Over/Under			15.93	23.44	8.34	--	--	-5.96	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>11.55</i>	
Cinven Arrow	12,738,358	0.0	-3.37 (98)	23.20 (3)	--	--	--	13.15 (5)	Aug-23
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>9.75 (18)</i>	
Over/Under			-6.45	12.42	--	--	--	3.40	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.31</i>	
ZF Co-Invest	12,709,884	0.0	46.14 (1)	--	--	--	--	65.13 (1)	Jun-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>8.56 (17)</i>	
Over/Under			43.06	--	--	--	--	56.56	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>5.05</i>	
Biloxi Co-Investment Partners	12,244,433	0.0	-4.94 (99)	-0.89 (97)	15.45 (2)	--	--	12.75 (6)	Sep-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>11.46 (10)</i>	
Over/Under			-8.02	-11.66	6.37	--	--	1.29	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>7.51</i>	
One Rock Capital Partners IV	12,235,578	0.0	-4.71 (99)	-83.43 (100)	--	--	--	-54.67 (100)	Sep-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>11.39 (15)</i>	
Over/Under			-7.79	-94.21	--	--	--	-66.06	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.36</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Advent International GPE IX	12,045,338	0.0	-1.65 (97)	2.75 (89)	3.67 (75)	17.78 (2)	--	17.34 (7)	Nov-19
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	--	<i>14.40 (24)</i>	
Over/Under			-4.73	-8.03	-5.41	2.93	--	2.94	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	--	<i>12.22</i>	
General Catalyst XII - Creation	12,025,095	0.0	25.70 (1)	38.44 (1)	--	--	--	30.77 (1)	Apr-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	--	--	--	<i>9.75 (18)</i>	
Over/Under			22.62	27.66	--	--	--	21.02	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	--	--	--	<i>6.66</i>	
MPII COI NMI	11,940,100	0.0	14.30 (1)	44.33 (1)	27.30 (1)	--	--	23.61 (1)	Aug-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	--	--	<i>6.68 (32)</i>	
Over/Under			11.22	33.55	18.22	--	--	16.93	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	--	--	<i>5.03</i>	
Altor III Co-Invest	11,524,148	0.0	0.43 (51)	--	--	--	--	20.34 (2)	Jun-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	--	--	--	--	<i>8.56 (17)</i>	
Over/Under			-2.65	--	--	--	--	11.78	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	--	--	--	--	<i>5.05</i>	
Project Alpine Co-Invest Fund	11,470,757	0.0	1.95 (31)	7.36 (50)	4.67 (65)	--	--	3.98 (58)	Jul-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	--	--	<i>6.51 (30)</i>	
Over/Under			-1.13	-3.41	-4.40	--	--	-2.53	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	--	--	<i>4.79</i>	
H.I.G. Advantage Buyout II	11,320,821	0.0	-4.65 (99)	26.07 (2)	--	--	--	-2.47 (97)	Feb-23
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	--	--	--	<i>9.35 (16)</i>	
Over/Under			-7.73	15.29	--	--	--	-11.82	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	--	--	--	<i>6.33</i>	
AI CO Investment I A SCSP	11,086,845	0.0	7.61 (2)	16.73 (6)	--	--	--	16.12 (1)	May-23
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	--	--	--	<i>9.80 (14)</i>	
Over/Under			4.53	5.95	--	--	--	6.31	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	--	--	--	<i>6.52</i>	
NC Adonis Co-Invest	11,052,388	0.0	-0.01 (87)	--	--	--	--	10.13 (12)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	--	--	--	--	<i>8.56 (21)</i>	
Over/Under			-3.09	--	--	--	--	1.56	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	--	--	--	--	<i>5.76</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Insight Partners XIII	11,025,823	0.0	5.02 (4)	-0.35 (96)	--	--	--	5.76 (64)	Jun-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>10.83 (14)</i>	
Over/Under			1.94	-11.13	--	--	--	-5.08	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.04</i>	
General Catalyst Grp XI CREA	10,897,531	0.0	1.57 (38)	62.61 (1)	15.17 (2)	--	--	14.79 (2)	Apr-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>6.32 (26)</i>	
Over/Under			-1.51	51.83	6.09	--	--	8.47	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>4.32</i>	
Monroe Capital Private Credit Fund II	10,659,328	0.0	1.70 (36)	6.76 (57)	3.21 (79)	6.25 (87)	--	7.64 (82)	May-16
<i>Credit Custom Index</i>			<i>1.79 (34)</i>	<i>11.28 (16)</i>	<i>10.17 (10)</i>	<i>4.17 (91)</i>	<i>--</i>	<i>5.18 (90)</i>	
Over/Under			-0.08	-4.52	-6.95	2.09	--	2.46	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>12.52</i>	
Aurora Co-Invest L.P.	10,581,213	0.0	4.89 (4)	18.54 (5)	--	--	--	13.96 (6)	Aug-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>10.69 (17)</i>	
Over/Under			1.81	7.76	--	--	--	3.27	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.10</i>	
General Catalyst Group X Endurance	10,475,028	0.0	4.88 (4)	17.23 (6)	6.59 (44)	10.76 (60)	--	9.64 (80)	Jun-20
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>--</i>	<i>14.97 (33)</i>	
Over/Under			1.80	6.45	-2.49	-4.09	--	-5.33	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>--</i>	<i>13.21</i>	
Vega Co-Invest L.P.	10,415,370	0.0	3.43 (10)	11.14 (17)	--	--	--	22.91 (1)	Jun-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>10.83 (14)</i>	
Over/Under			0.35	0.36	--	--	--	12.07	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.04</i>	
H.I.G Starlite-A Co-Investment	9,630,277	0.0	0.35 (52)	--	--	--	--	-0.59 (97)	May-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>8.56 (18)</i>	
Over/Under			-2.73	--	--	--	--	-9.16	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>5.44</i>	
Frozen Investment Collective SCA	9,159,679	0.0	0.61 (50)	16.93 (6)	--	--	--	7.72 (42)	Jun-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>10.83 (14)</i>	
Over/Under			-2.47	6.15	--	--	--	-3.11	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.04</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Cinven Pegasus	9,020,847	0.0	2.81 (16)	37.92 (1)	--	--	--	23.50 (1)	Oct-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>10.61 (20)</i>	
Over/Under			-0.27	27.14	--	--	--	12.89	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.28</i>	
General Catalyst XII - Ignition	8,458,263	0.0	8.23 (2)	25.40 (2)	--	--	--	8.21 (33)	Apr-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>9.75 (18)</i>	
Over/Under			5.15	14.62	--	--	--	-1.54	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>6.66</i>	
Proofpoint Co-Invest Fund	8,100,440	0.0	0.16 (57)	6.18 (64)	20.38 (1)	--	--	14.21 (4)	Sep-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>11.46 (10)</i>	
Over/Under			-2.92	-4.60	11.30	--	--	2.75	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>7.51</i>	
HG Genesis 10	7,983,615	0.0	-0.18 (92)	12.43 (13)	8.86 (16)	--	--	5.76 (51)	Oct-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>8.37 (20)</i>	
Over/Under			-3.26	1.65	-0.22	--	--	-2.61	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.80</i>	
GGV Discovery III	7,910,358	0.0	-2.18 (97)	-11.56 (99)	-2.85 (98)	--	--	8.52 (67)	Apr-21
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>12.79 (17)</i>	
Over/Under			-5.26	-22.34	-11.92	--	--	-4.28	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>9.94</i>	
Falcon Co Investment Partners	7,725,204	0.0	0.12 (58)	3.07 (87)	0.80 (88)	--	--	0.54 (85)	Feb-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>7.65 (19)</i>	
Over/Under			-2.96	-7.71	-8.27	--	--	-7.11	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.11</i>	
Project Moon Co-Invest	7,541,031	0.0	-0.22 (93)	--	--	--	--	-0.34 (97)	Jun-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>8.56 (17)</i>	
Over/Under			-3.30	--	--	--	--	-8.90	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>5.05</i>	
FSN Compass I L.P.	6,551,678	0.0	-14.92 (100)	-19.04 (100)	--	--	--	-25.04 (100)	Jun-24
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>10.83 (14)</i>	
Over/Under			-18.00	-29.81	--	--	--	-35.87	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.04</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Spark Capital Fund VIII	6,298,629	0.0	-1.69 (97)	-2.66 (98)	--	--	--	-5.24 (97)	Aug-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	10.69 (17)	
Over/Under			-4.77	-13.44	--	--	--	-15.92	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	7.10	
Accel-KKR Capital Partners VII	5,490,423	0.0	-3.76 (99)	--	--	--	--	-7.98 (99)	Aug-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	--	--	--	--	7.36 (10)	
Over/Under			-6.84	--	--	--	--	-15.34	
<i>InvMetrics All DB Private Eq Median</i>			0.57	--	--	--	--	3.42	
Genstar Capital Partners XI	5,466,229	0.0	11.28 (1)	12.06 (15)	--	--	--	19.50 (1)	Dec-23
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	9.99 (16)	
Over/Under			8.20	1.28	--	--	--	9.51	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	6.67	
Greenoaks Capital Opp VI	5,171,592	0.0	0.00 (65)	--	--	--	--	1.85 (72)	Sep-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	--	--	--	--	7.36 (8)	
Over/Under			-3.08	--	--	--	--	-5.51	
<i>InvMetrics All DB Private Eq Median</i>			0.57	--	--	--	--	2.75	
Lightspeed SPV-A2	5,013,435	0.0	0.02 (61)	--	--	--	--	0.02 (91)	Sep-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	--	--	--	--	7.36 (8)	
Over/Under			-3.06	--	--	--	--	-7.34	
<i>InvMetrics All DB Private Eq Median</i>			0.57	--	--	--	--	2.75	
NEA SH 2025 SPV	5,000,561	0.0	-0.02 (88)	--	--	--	--	-0.02 (96)	Jul-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	--	--	--	--	7.36 (12)	
Over/Under			-3.10	--	--	--	--	-7.38	
<i>InvMetrics All DB Private Eq Median</i>			0.57	--	--	--	--	3.49	
Project Steam Co Invest Fund	4,825,725	0.0	-0.12 (91)	32.10 (1)	7.15 (36)	--	--	-0.86 (91)	Oct-21
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	9.08 (15)	--	--	8.53 (24)	
Over/Under			-3.20	21.32	-1.92	--	--	-9.39	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	6.14	--	--	6.09	
Thoma Bravo Fund XVI	4,706,865	0.0	--	--	--	--	--	0.00 (55)	Dec-25
<i>Private Equity Custom Blend (1Q Lag)</i>			--	--	--	--	--	3.08 (9)	
Over/Under			--	--	--	--	--	-3.08	
<i>InvMetrics All DB Private Eq Median</i>			--	--	--	--	--	0.03	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Lightspeed Venture Partners Select VI	4,449,891	0.0	63.33 (1)	--	--	--	--	47.15 (1)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	--	--	--	--	8.56 (21)	
Over/Under			60.25	--	--	--	--	38.59	
<i>InvMetrics All DB Private Eq Median</i>			0.57	--	--	--	--	5.76	
Mayfield Select III	4,213,372	0.0	6.28 (3)	--	--	--	--	4.44 (69)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	--	--	--	--	8.56 (21)	
Over/Under			3.20	--	--	--	--	-4.12	
<i>InvMetrics All DB Private Eq Median</i>			0.57	--	--	--	--	5.76	
Mayfield XVII	3,941,162	0.0	-4.12 (99)	15.76 (7)	--	--	--	50.37 (1)	Sep-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	11.39 (15)	
Over/Under			-7.20	4.98	--	--	--	38.98	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	7.36	
Oakley Capital Fund VI	3,865,606	0.0	-7.11 (99)	--	--	--	--	-46.39 (100)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	--	--	--	--	8.56 (21)	
Over/Under			-10.19	--	--	--	--	-54.95	
<i>InvMetrics All DB Private Eq Median</i>			0.57	--	--	--	--	5.76	
Invest Industrial VII	3,615,879	0.0	4.62 (4)	-5.64 (98)	--	--	--	-43.26 (100)	Sep-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	11.39 (15)	
Over/Under			1.54	-16.42	--	--	--	-54.65	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	7.36	
General Catalyst XII - Health Assurance	3,539,209	0.0	0.88 (48)	-3.57 (98)	--	--	--	-6.54 (98)	Sep-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	11.39 (15)	
Over/Under			-2.20	-14.35	--	--	--	-17.93	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	7.36	
Thoma Bravo Discovery Fund V	3,459,904	0.0	0.58 (50)	--	--	--	--	0.58 (50)	Oct-25
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	--	--	--	--	3.08 (12)	
Over/Under			-2.50	--	--	--	--	-2.50	
<i>InvMetrics All DB Private Eq Median</i>			0.57	--	--	--	--	0.57	
GGV Discovery IV	3,321,360	0.0	9.27 (2)	3.76 (85)	--	--	--	-2.37 (95)	Jun-24
<i>Private Equity Custom Blend (1Q Lag)</i>			3.08 (12)	10.78 (19)	--	--	--	10.83 (14)	
Over/Under			6.19	-7.02	--	--	--	-13.20	
<i>InvMetrics All DB Private Eq Median</i>			0.57	7.32	--	--	--	7.04	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Lightspeed Venture Partners XV	3,084,845	0.0	-0.56 (95)	--	--	--	--	-7.45 (99)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>8.56 (21)</i>	
Over/Under			-3.64	--	--	--	--	-16.01	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>5.76</i>	
Clearlake Capital Partners VIII	3,023,754	0.0	-10.16 (100)	-30.33 (100)	--	--	--	-30.33 (100)	Jan-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>10.78 (19)</i>	
Over/Under			-13.24	-41.11	--	--	--	-41.11	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.32</i>	
H.I.G. Technology Partners	2,445,463	0.0	-4.81 (99)	-17.63 (100)	-45.00 (100)	--	--	-42.45 (100)	Sep-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>6.85 (33)</i>	
Over/Under			-7.89	-28.41	-54.07	--	--	-49.30	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>5.26</i>	
H.I.G. Matrix Co-Investors	1,782,498	0.0	-5.00 (99)	-18.29 (100)	-44.04 (100)	--	--	-38.54 (100)	Jun-22
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>--</i>	<i>--</i>	<i>6.62 (29)</i>	
Over/Under			-8.08	-29.07	-53.12	--	--	-45.16	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>--</i>	<i>--</i>	<i>4.53</i>	
HIG Middles Market LBO II	1,063,518	0.0	-19.54 (100)	--	--	--	--	-19.54 (100)	Oct-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>3.08 (12)</i>	
Over/Under			-22.62	--	--	--	--	-22.62	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>0.57</i>	
Archimed Med Rise	770,951	0.0	-4.07 (99)	--	--	--	--	-3.59 (99)	Aug-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.36 (10)</i>	
Over/Under			-7.15	--	--	--	--	-10.95	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>3.42</i>	
H.I.G Capital Partners VII	437,145	0.0	-34.50 (100)	--	--	--	--	-61.14 (100)	Apr-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>8.56 (21)</i>	
Over/Under			-37.58	--	--	--	--	-69.71	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>5.76</i>	
HG Saturn 4	349,891	0.0	-5.25 (99)	--	--	--	--	-5.25 (99)	Aug-25
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.36 (10)</i>	
Over/Under			-8.33	--	--	--	--	-12.61	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>3.42</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
HarbourVest Partners	214,901	0.0	34.74 (1)	91.23 (1)	65.60 (1)	21.87 (1)	5.39 (89)	6.36 (--)	Jun-92
<i>Private Equity Custom Blend (1Q Lag)</i>			<i>3.08 (12)</i>	<i>10.78 (19)</i>	<i>9.08 (15)</i>	<i>14.84 (9)</i>	<i>14.04 (20)</i>	<i>14.81 (--)</i>	
Over/Under			31.66	80.45	56.52	7.03	-8.65	-8.45	
<i>InvMetrics All DB Private Eq Median</i>			<i>0.57</i>	<i>7.32</i>	<i>6.14</i>	<i>11.50</i>	<i>12.23</i>	<i>--</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Income Strategies	4,088,545,390	14.8	1.42 (21)	7.92 (61)	6.44 (61)	2.46 (40)	4.63 (26)	4.02 (22)	Mar-13
<i>Income Strategies Benchmark</i>			0.97 (49)	7.96 (60)	--	--	--	--	
Over/Under			0.45	-0.04	--	--	--	--	
eV All Global Fixed Inc Median			0.95	8.56	7.04	1.27	3.33	2.70	
Public Income Strategies	2,796,659,041	10.1	1.28 (29)	8.39 (53)	5.92 (69)	1.00 (53)	3.67 (43)	4.93 (40)	Oct-98
<i>Public Income Strategies Benchmark</i>			0.95 (51)	7.26 (70)	4.79 (80)	0.24 (66)	--	--	
Over/Under			0.33	1.14	1.13	0.76	--	--	
eV All Global Fixed Inc Median			0.95	8.56	7.04	1.27	3.33	4.33	
Investment Grade Debt	2,110,086,534	7.6	1.16 (28)	7.82 (16)	5.50 (15)	0.26 (14)	2.64 (13)	6.00 (1)	Dec-88
<i>Bloomberg U.S. Aggregate</i>			1.10 (40)	7.30 (58)	4.66 (83)	-0.36 (79)	2.01 (83)	5.30 (71)	
Over/Under			0.06	0.52	0.83	0.62	0.63	0.70	
eV US Core Fixed Inc Median			1.06	7.37	4.97	-0.17	2.29	5.44	
BlackRock Bond Index Fund	484,191,375	1.8	1.02 (62)	7.24 (66)	4.74 (76)	-0.33 (76)	2.07 (78)	4.15 (78)	Feb-00
<i>Bloomberg U.S. Aggregate</i>			1.10 (40)	7.30 (58)	4.66 (83)	-0.36 (79)	2.01 (83)	4.09 (82)	
Over/Under			-0.08	-0.06	0.08	0.03	0.07	0.06	
eV US Core Fixed Inc Median			1.06	7.37	4.97	-0.17	2.29	4.35	
Dodge & Cox Core Fixed Income	455,080,505	1.6	1.32 (8)	8.67 (8)	6.34 (12)	1.22 (11)	3.60 (13)	3.12 (16)	Apr-15
<i>Bloomberg U.S. Aggregate</i>			1.10 (49)	7.30 (80)	4.66 (95)	-0.36 (91)	2.01 (99)	1.77 (97)	
Over/Under			0.22	1.37	1.68	1.58	1.59	1.36	
eV US Core Plus Fixed Inc Median			1.10	7.60	5.60	0.31	2.93	2.52	
Longfellow Core	441,384,362	1.6	1.09 (45)	7.55 (32)	5.52 (14)	0.27 (14)	--	2.42 (20)	Feb-18
<i>Bloomberg U.S. Aggregate</i>			1.10 (40)	7.30 (58)	4.66 (83)	-0.36 (79)	--	1.91 (83)	
Over/Under			-0.01	0.24	0.86	0.63	--	0.51	
eV US Core Fixed Inc Median			1.06	7.37	4.97	-0.17	--	2.17	
Schroders Value Core	403,476,659	1.5	1.08 (47)	7.43 (43)	5.18 (30)	-0.30 (68)	--	2.31 (30)	Feb-18
<i>Bloomberg U.S. Aggregate</i>			1.10 (40)	7.30 (58)	4.66 (83)	-0.36 (79)	--	1.91 (83)	
Over/Under			-0.02	0.13	0.52	0.06	--	0.40	
eV US Core Fixed Inc Median			1.06	7.37	4.97	-0.17	--	2.17	
PIMCO Core Plus Total Return	325,953,633	1.2	1.37 (5)	8.44 (12)	5.36 (70)	0.14 (67)	2.49 (85)	5.41 (16)	Nov-98
<i>Bloomberg U.S. Aggregate</i>			1.10 (49)	7.30 (80)	4.66 (95)	-0.36 (91)	2.01 (99)	3.89 (100)	
Over/Under			0.27	1.14	0.69	0.51	0.48	1.52	
eV US Core Plus Fixed Inc Median			1.10	7.60	5.60	0.31	2.93	4.69	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Non-Investment Grade/Emerging Markets Debt	283,878,650	1.0	4.18 (1)	16.34 (18)	9.79 (11)	2.36 (12)	4.91 (9)	3.60 (30)	Feb-13
<i>Bloomberg U.S. Aggregate</i>			<i>1.10 (17)</i>	<i>7.30 (64)</i>	<i>4.66 (100)</i>	<i>-0.36 (86)</i>	<i>2.01 (92)</i>	<i>1.94 (82)</i>	
Over/Under			3.08	9.04	5.13	2.72	2.90	1.66	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	3.57	3.07	
Wellington Blended Opportunities EM Debt	279,407,668	1.0	4.23 (12)	17.07 (32)	10.30 (46)	1.72 (67)	--	3.63 (50)	Apr-19
<i>50% JPM GBI EM Diversified/50% JPM EMBI Global Diversified</i>			<i>3.32 (43)</i>	<i>16.79 (35)</i>	<i>10.07 (49)</i>	<i>1.48 (75)</i>	<i>--</i>	<i>2.99 (79)</i>	
Over/Under			0.91	0.27	0.24	0.24	--	0.65	
<i>eV All Emg Mkts Fixed Inc Median</i>			3.17	14.66	10.03	2.26	--	3.62	
Beach Point Dynamic High Yield Fund	3,488,170	0.0	3.31 (1)	14.93 (18)	7.18 (40)	2.71 (12)	4.84 (10)	4.58 (8)	Sep-15
<i>Beach Point Custom Blend</i>			<i>1.25 (8)</i>	<i>7.28 (66)</i>	<i>9.70 (12)</i>	<i>5.47 (2)</i>	<i>6.18 (1)</i>	<i>5.60 (2)</i>	
Over/Under			2.06	7.66	-2.52	-2.76	-1.34	-1.02	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	3.57	3.43	
TIPS	402,693,857	1.5	0.02 (75)	6.94 (57)	4.83 (33)	3.30 (7)	--	4.14 (3)	Nov-16
<i>US TIPS Benchmark</i>			<i>0.13 (48)</i>	<i>7.01 (43)</i>	<i>5.42 (9)</i>	<i>3.51 (6)</i>	<i>--</i>	<i>--</i>	
Over/Under			-0.12	-0.07	-0.59	-0.20	--	--	
<i>eV US TIPS / Inflation Fixed Inc Median</i>			0.11	6.97	4.26	1.11	--	2.69	
BlackRock TIPS Fund	402,693,857	1.5	0.02 (76)	6.94 (57)	4.82 (33)	3.30 (7)	--	4.20 (2)	Dec-16
<i>US TIPS Benchmark</i>			<i>0.13 (48)</i>	<i>7.01 (43)</i>	<i>5.42 (9)</i>	<i>3.51 (6)</i>	<i>--</i>	<i>4.20 (2)</i>	
Over/Under			-0.12	-0.07	-0.59	-0.20	--	0.01	
<i>eV US TIPS / Inflation Fixed Inc Median</i>			0.11	6.97	4.26	1.11	--	2.88	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Private Income Strategies	1,291,886,349	4.7	1.74 (1)	6.86 (79)	7.38 (27)	8.38 (1)	8.48 (1)	8.15 (1)	Aug-13
<i>Private Income Strategies Benchmark</i>			<i>1.02 (27)</i>	<i>9.66 (43)</i>	<i>10.29 (8)</i>	<i>5.88 (2)</i>	<i>5.63 (4)</i>	<i>4.66 (7)</i>	
Over/Under			0.72	-2.80	-2.91	2.50	2.85	3.49	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	3.57	3.44	
US Private Debt	1,112,371,632	4.0	1.77 (1)	8.24 (49)	9.40 (13)	10.63 (1)	8.86 (1)	8.49 (1)	Aug-13
<i>S&P UBS Leveraged Loan Index</i>			<i>1.19 (10)</i>	<i>5.94 (94)</i>	<i>9.30 (13)</i>	<i>6.37 (1)</i>	<i>5.78 (3)</i>	<i>4.95 (6)</i>	
Over/Under			0.58	2.30	0.10	4.26	3.08	3.54	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	3.57	3.44	
Blue Owl Tech Fin Corp.	335,935,277	1.2	1.08 (20)	7.97 (49)	9.32 (13)	13.43 (1)	--	9.60 (1)	Dec-18
<i>S&P UBS Leveraged Loan Index</i>			<i>1.19 (10)</i>	<i>5.94 (94)</i>	<i>9.30 (13)</i>	<i>6.37 (1)</i>	--	<i>5.68 (8)</i>	
Over/Under			-0.11	2.03	0.02	7.06	--	3.92	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	--	3.60	
Silver Rock Orange Fund	130,733,142	0.5	2.44 (1)	12.30 (1)	10.77 (1)	--	--	10.46 (1)	Dec-22
<i>Bloomberg US High Yield TR</i>			<i>1.31 (47)</i>	<i>8.62 (1)</i>	<i>10.06 (5)</i>	--	--	<i>9.55 (11)</i>	
Over/Under			1.13	3.68	0.71	--	--	0.91	
<i>eV US Float-Rate Bank Loan Fixed Inc Median</i>			1.21	5.57	8.86	--	--	8.73	
Bayview MSR Opportunity Fund	104,287,869	0.4	2.54 (1)	8.28 (48)	--	--	--	8.55 (36)	May-24
<i>S&P UBS Leveraged Loan Index</i>			<i>1.19 (10)</i>	<i>5.94 (94)</i>	--	--	--	<i>6.99 (90)</i>	
Over/Under			1.35	2.35	--	--	--	1.56	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	--	--	--	8.13	
Silver Rock Tactical Allocation Fund	61,228,864	0.2	2.03 (1)	0.72 (100)	6.37 (53)	5.97 (1)	--	8.63 (1)	Feb-20
<i>Bloomberg US High Yield TR</i>			<i>1.31 (5)</i>	<i>8.62 (5)</i>	<i>10.06 (1)</i>	<i>4.51 (1)</i>	--	<i>5.00 (1)</i>	
Over/Under			0.72	-7.90	-3.70	1.46	--	3.62	
<i>eV US Corporate Fixed Inc Median</i>			0.81	7.82	6.39	0.13	--	1.48	
SVP Capital Partners II, L.P.	58,955,461	0.2	1.56 (2)	6.74 (82)	--	--	--	9.73 (9)	Apr-23
<i>S&P UBS Leveraged Loan Index</i>			<i>1.19 (10)</i>	<i>5.94 (94)</i>	--	--	--	<i>8.97 (12)</i>	
Over/Under			0.37	0.80	--	--	--	0.76	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	--	--	--	6.46	
Ares Pathfinder Fund II	58,667,338	0.2	3.34 (1)	10.47 (26)	--	--	--	11.53 (8)	Dec-23
<i>S&P UBS Leveraged Loan Index</i>			<i>1.19 (10)</i>	<i>5.94 (94)</i>	--	--	--	<i>7.99 (28)</i>	
Over/Under			2.15	4.54	--	--	--	3.54	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	--	--	--	7.57	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
SVP Dislocation Fund LP	53,403,142	0.2	2.57 (1)	16.94 (16)	15.27 (2)	14.34 (1)	--	12.80 (1)	Jul-20
<i>S&P UBS Leveraged Loan Index</i>			<i>1.19 (10)</i>	<i>5.94 (94)</i>	<i>9.30 (13)</i>	<i>6.37 (1)</i>	--	<i>7.25 (2)</i>	
Over/Under			1.38	11.00	5.97	7.97	--	5.55	
<i>eV Global Credit Fixed Inc Median</i>			<i>0.87</i>	<i>7.83</i>	<i>7.00</i>	<i>0.48</i>	--	<i>1.51</i>	
Pathlight Fund IV	52,227,056	0.2	2.42 (1)	--	--	--	--	0.96 (100)	Jun-25
<i>S&P UBS Leveraged Loan Index</i>			<i>1.19 (10)</i>	--	--	--	--	<i>3.72 (91)</i>	
Over/Under			1.24	--	--	--	--	-2.76	
<i>eV Global Credit Fixed Inc Median</i>			<i>0.87</i>	--	--	--	--	<i>5.01</i>	
Castlelake Asset-Based Credit III	49,051,730	0.2	-1.34 (100)	--	--	--	--	-1.34 (100)	Sep-25
<i>S&P UBS Leveraged Loan Index</i>			<i>1.19 (10)</i>	--	--	--	--	<i>1.67 (77)</i>	
Over/Under			-2.53	--	--	--	--	-3.01	
<i>eV Global Credit Fixed Inc Median</i>			<i>0.87</i>	--	--	--	--	<i>2.01</i>	
HPS Specialty Loan Fund VI	43,084,526	0.2	4.19 (1)	11.31 (20)	--	--	--	209.32 (1)	Mar-24
<i>S&P UBS Leveraged Loan Index</i>			<i>1.19 (10)</i>	<i>5.94 (94)</i>	--	--	--	<i>7.21 (38)</i>	
Over/Under			3.00	5.37	--	--	--	202.11	
<i>eV Global Credit Fixed Inc Median</i>			<i>0.87</i>	<i>7.83</i>	--	--	--	<i>6.94</i>	
Crayhill Principal STR Fund II	41,347,657	0.1	0.87 (48)	-2.36 (100)	2.10 (100)	--	--	15.24 (1)	Jul-21
<i>S&P UBS Leveraged Loan Index</i>			<i>1.19 (10)</i>	<i>5.94 (94)</i>	<i>9.30 (13)</i>	--	--	<i>6.29 (1)</i>	
Over/Under			-0.31	-8.30	-7.20	--	--	8.95	
<i>eV Global Credit Fixed Inc Median</i>			<i>0.87</i>	<i>7.83</i>	<i>7.00</i>	--	--	<i>0.75</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
CVI Credit Value Fund V	37,757,081	0.1	2.64 (1)	9.67 (43)	12.91 (3)	7.56 (1)	--	7.44 (1)	Dec-20
<i>S&P UBS Leveraged Loan Index</i>			1.19 (10)	5.94 (94)	9.30 (13)	6.37 (1)	--	6.53 (1)	
Over/Under			1.45	3.73	3.60	1.19	--	0.90	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	--	0.73	
Silver Rock Orange Fund, L.P. - Series 2025	25,685,000	0.1	--	--	--	--	--	0.00 (97)	Nov-25
<i>S&P UBS Leveraged Loan Index</i>			--	--	--	--	--	0.89 (7)	
Over/Under			--	--	--	--	--	-0.89	
<i>eV US Corporate Fixed Inc Median</i>			--	--	--	--	--	0.40	
Pathlight Capital Fund II	25,102,931	0.1	1.73 (1)	13.93 (19)	12.86 (3)	--	--	11.50 (1)	Jan-22
<i>S&P UBS Leveraged Loan Index</i>			1.19 (10)	5.94 (94)	9.30 (13)	--	--	6.62 (2)	
Over/Under			0.55	7.99	3.56	--	--	4.88	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	--	--	0.96	
Blue Owl Tech Holdings Corp II	18,113,023	0.1	7.10 (1)	-2.22 (100)	0.98 (100)	--	--	6.70 (4)	Mar-22
<i>S&P UBS Leveraged Loan Index</i>			1.19 (10)	5.94 (94)	9.30 (13)	--	--	6.95 (4)	
Over/Under			5.91	-8.16	-8.32	--	--	-0.25	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	--	--	2.28	
Monroe Capital Private Credit Fund III	15,437,712	0.1	1.00 (28)	3.38 (100)	8.05 (19)	7.82 (1)	--	7.77 (1)	Nov-18
<i>S&P UBS Leveraged Loan Index</i>			1.19 (10)	5.94 (94)	9.30 (13)	6.37 (1)	--	5.50 (7)	
Over/Under			-0.18	-2.56	-1.25	1.45	--	2.28	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	--	3.43	
Tennenbaum Senior Loan	851,790	0.0	-60.56 (100)	-55.82 (100)	-30.01 (100)	-21.95 (100)	-8.87 (100)	-5.70 (100)	Oct-13
<i>S&P UBS Leveraged Loan Index</i>			1.19 (10)	5.94 (94)	9.30 (13)	6.37 (1)	5.78 (3)	4.99 (5)	
Over/Under			-61.75	-61.75	-39.31	-28.32	-14.65	-10.69	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	3.57	3.47	
NXT Senior Loan	502,034	0.0	1.23 (9)	10.20 (33)	16.00 (1)	4.84 (3)	4.55 (12)	4.88 (7)	Sep-13
<i>S&P UBS Leveraged Loan Index</i>			1.19 (10)	5.94 (94)	9.30 (13)	6.37 (1)	5.78 (3)	4.98 (6)	
Over/Under			0.04	4.27	6.70	-1.53	-1.23	-0.10	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	3.57	3.54	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Non-US Private Debt	179,514,717	0.6	1.58 (1)	0.22 (100)	0.78 (100)	3.08 (9)	6.04 (2)	6.47 (1)	Dec-13
<i>S&P UBS Western European Leveraged Loan Index</i>			<i>0.76 (68)</i>	<i>15.03 (18)</i>	<i>11.63 (4)</i>	<i>5.08 (2)</i>	<i>5.33 (5)</i>	<i>3.81 (26)</i>	
Over/Under			0.82	-14.81	-10.85	-2.00	0.71	2.66	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	3.57	3.41	
OCP Asia Orchard Landmark I	119,488,376	0.4	-2.31 (100)	-9.45 (100)	-5.23 (100)	-1.30 (94)	4.21 (15)	5.70 (1)	Jan-14
<i>JACI Non-Investment Grade Corporates</i>			<i>1.33 (7)</i>	<i>9.43 (44)</i>	<i>7.82 (21)</i>	<i>-1.33 (94)</i>	<i>2.58 (85)</i>	<i>3.09 (57)</i>	
Over/Under			-3.64	-18.88	-13.05	0.02	1.62	2.61	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	3.57	3.33	
Arcmont Direct Lending Fund III	33,209,465	0.1	2.49 (1)	11.22 (21)	10.35 (8)	9.19 (1)	--	8.36 (1)	Jun-19
<i>S&P UBS Western European Leveraged Loan Index</i>			<i>0.76 (68)</i>	<i>15.03 (18)</i>	<i>11.63 (4)</i>	<i>5.08 (2)</i>	<i>--</i>	<i>5.80 (5)</i>	
Over/Under			1.73	-3.81	-1.28	4.11	--	2.55	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	--	2.72	
R - Bridge Healthcare Fund II	10,897,076	0.0	5.09 (1)	28.83 (1)	--	--	--	12.97 (1)	Oct-24
<i>JACI Non-Investment Grade Corporates</i>			<i>1.33 (7)</i>	<i>9.43 (44)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>7.11 (14)</i>	
Over/Under			3.76	19.40	--	--	--	5.86	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	--	--	--	4.72	
Arcmont Direct Lending Fund II	7,941,845	0.0	1.74 (1)	2.02 (100)	4.54 (100)	0.47 (51)	5.05 (8)	4.02 (13)	Jul-15
<i>S&P UBS Western European Leveraged Loan Index</i>			<i>0.76 (68)</i>	<i>15.03 (18)</i>	<i>11.63 (4)</i>	<i>5.08 (2)</i>	<i>5.33 (5)</i>	<i>4.89 (4)</i>	
Over/Under			0.98	-13.01	-7.09	-4.61	-0.28	-0.87	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	3.57	3.36	
Cross Ocean ESS Fund II	7,641,873	0.0	117.09 (1)	125.03 (1)	41.93 (1)	28.42 (1)	--	18.05 (1)	May-16
<i>S&P UBS Western European Leveraged Loan Index</i>			<i>0.76 (68)</i>	<i>15.03 (18)</i>	<i>11.63 (4)</i>	<i>5.08 (2)</i>	<i>--</i>	<i>4.99 (7)</i>	
Over/Under			116.33	110.00	30.30	23.34	--	13.06	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	--	3.19	
Cross Ocean ESS Fund I	336,082	0.0	-16.69 (100)	-34.55 (100)	-16.40 (100)	-10.95 (100)	-3.59 (100)	-2.21 (100)	Jan-14
<i>S&P UBS Western European Leveraged Loan Index</i>			<i>0.76 (68)</i>	<i>15.03 (18)</i>	<i>11.63 (4)</i>	<i>5.08 (2)</i>	<i>5.33 (5)</i>	<i>3.70 (31)</i>	
Over/Under			-17.45	-49.58	-28.03	-16.04	-8.92	-5.91	
<i>eV Global Credit Fixed Inc Median</i>			0.87	7.83	7.00	0.48	3.57	3.33	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Real Assets	3,480,149,220	12.6	2.05	5.63	2.37	8.69	--	5.45	Apr-17
<i>Real Assets Custom Blend</i>			1.40	5.57	1.87	7.61	--	5.23	
Over/Under			0.65	0.06	0.50	1.08	--	0.22	
Energy	612,753,648	2.2	5.95	10.75	10.61	19.75	6.84	6.34	Dec-12
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	6.08	4.60	
Over/Under			4.56	5.33	4.09	4.48	0.76	1.74	
Warwick Partners IV	138,957,480	0.5	4.10	11.64	9.27	8.89	--	-5.41	Sep-19
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	--	6.52	
Over/Under			2.71	6.22	2.75	-6.37	--	-11.93	
Kayne Anderson Private Energy Income II	86,844,759	0.3	9.97	20.06	24.65	30.55	--	31.14	Dec-18
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	--	5.43	
Over/Under			8.58	14.63	18.13	15.28	--	25.70	
Encap Energy Capital XI	65,680,874	0.2	7.14	20.91	24.92	34.22	--	5.68	Jan-18
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	--	5.81	
Over/Under			5.75	15.49	18.41	18.95	--	-0.13	
Quantum Energy Partners VII	59,790,274	0.2	1.03	11.04	5.14	--	--	5.14	Jan-23
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	--	--	6.51	
Over/Under			-0.36	5.61	-1.38	--	--	-1.38	
EnCap Energy Capital Fund XII	58,349,059	0.2	3.40	11.27	--	--	--	18.78	Jul-23
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	--	--	--	6.64	
Over/Under			2.01	5.85	--	--	--	12.14	
Encap Flatrock Midstream IV	38,209,044	0.1	10.90	18.28	10.83	11.36	--	6.62	Mar-18
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	--	5.94	
Over/Under			9.51	12.85	4.31	-3.91	--	0.68	
Kayne Anderson Energy VIII	37,650,269	0.1	9.22	10.94	15.94	28.01	--	9.23	Dec-18
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	--	5.43	
Over/Under			7.83	5.51	9.43	12.75	--	3.79	
EnCap Flatrock Midstream Fund V	33,241,283	0.1	24.48	34.85	--	--	--	16.38	Jun-23
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	--	--	--	6.31	
Over/Under			23.09	29.42	--	--	--	10.07	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Quantum Capital Solutions II	25,878,144	0.1	4.61	22.10	--	--	--	6.39	Dec-23
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	--	--	--	7.36	
Over/Under			3.22	16.67	--	--	--	-0.97	
Kayne Anderson Energy Fund VII	16,333,555	0.1	-1.82	-34.17	-7.79	9.82	-3.95	-3.95	Jan-16
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	6.08	6.08	
Over/Under			-3.21	-39.59	-14.30	-5.44	-10.02	-10.02	
Kayne Anderson Private Energy	16,135,033	0.1	-3.61	-18.50	1.88	17.85	--	15.64	Apr-16
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	--	7.17	
Over/Under			-5.00	-23.93	-4.63	2.58	--	8.47	
Enervest Fund XIV	14,035,423	0.1	1.27	-5.43	5.20	21.11	8.69	6.37	Oct-15
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	6.08	4.97	
Over/Under			-0.12	-10.85	-1.32	5.84	2.61	1.40	
BlackRock PEP Energy	12,082,997	0.0	-4.16	20.75	-10.65	7.59	-1.79	-1.75	Oct-15
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	6.08	4.97	
Over/Under			-5.55	15.33	-17.17	-7.68	-7.87	-6.72	
Kepe Selling Fund II	3,484,289	0.0	-0.27	--	--	--	--	-0.23	Apr-25
<i>Energy Custom Blend (1Q Lag)</i>			1.39	--	--	--	--	4.04	
Over/Under			-1.66	--	--	--	--	-4.28	
Encap DE V Co-Invest	3,368,859	0.0	-0.04	--	--	--	--	-2.64	May-25
<i>Energy Custom Blend (1Q Lag)</i>			1.39	--	--	--	--	4.04	
Over/Under			-1.43	--	--	--	--	-6.68	
Blackrock BAA	1,160,066	0.0	-6.04	-17.31	-36.79	-27.00	-12.49	-12.20	Oct-15
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	6.08	4.97	
Over/Under			-7.43	-22.73	-43.31	-42.27	-18.56	-17.17	
Tennenbaum Energy Opp	1,246,378	0.0	127.48	137.94	29.44	25.91	17.61	15.80	May-15
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	6.08	4.59	
Over/Under			126.09	132.51	22.93	10.64	11.53	11.21	
Kayne Anderson Energy Fund VI	195,748	0.0	6.14	-2.86	-1.70	16.67	4.59	3.44	Jan-13
<i>Energy Custom Blend (1Q Lag)</i>			1.39	5.43	6.51	15.27	6.08	4.52	
Over/Under			4.75	-8.29	-8.21	1.40	-1.49	-1.08	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Infrastructure	981,055,274	3.6	2.20	9.41	10.28	9.69	--	--	May-17
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27	9.29	10.47	11.53	--	11.34	
Over/Under			-0.07	0.12	-0.19	-1.83	--	--	
Blackstone Infrastructure Partners	198,931,299	0.7	4.31 (19)	17.56 (65)	15.88 (11)	20.42 (1)	--	12.71 (4)	Oct-19
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	10.47 (51)	11.53 (8)	--	10.29 (6)	
Over/Under			2.04	8.27	5.41	8.89	--	2.43	
eV Infrastructure Median			1.58	19.68	10.62	8.06	--	7.66	
Argo Capital Platform 2017	129,893,785	0.5	2.02 (36)	14.46 (86)	10.63 (48)	8.91 (39)	--	-26.28 (100)	Jun-17
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	10.47 (51)	11.53 (8)	--	11.45 (3)	
Over/Under			-0.25	5.17	0.17	-2.62	--	-37.74	
eV Infrastructure Median			1.58	19.68	10.62	8.06	--	7.45	
DigitalBridge Partners II, LP	90,799,682	0.3	0.99 (60)	5.50 (99)	7.69 (88)	--	--	7.40 (42)	Jun-21
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	10.47 (51)	--	--	10.81 (8)	
Over/Under			-1.28	-3.79	-2.78	--	--	-3.41	
eV Infrastructure Median			1.58	19.68	10.62	--	--	6.76	
Global Infrastructure Partners IV	85,052,210	0.3	-3.12 (100)	3.76 (99)	6.82 (94)	3.51 (92)	--	-55.10 (100)	Nov-19
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	10.47 (51)	11.53 (8)	--	10.43 (6)	
Over/Under			-5.39	-5.53	-3.65	-8.02	--	-65.53	
eV Infrastructure Median			1.58	19.68	10.62	8.06	--	7.54	
EQT Infrastructure V	84,573,436	0.3	4.97 (11)	7.62 (99)	13.10 (24)	--	--	6.52 (53)	Sep-21
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	10.47 (51)	--	--	11.03 (6)	
Over/Under			2.70	-1.67	2.63	--	--	-4.51	
eV Infrastructure Median			1.58	19.68	10.62	--	--	6.81	
ISQ Global Infra Fund III	71,754,066	0.3	1.55 (51)	11.55 (98)	13.95 (17)	--	--	12.68 (3)	Jan-22
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	10.47 (51)	--	--	10.31 (9)	
Over/Under			-0.72	2.26	3.48	--	--	2.37	
eV Infrastructure Median			1.58	19.68	10.62	--	--	6.30	
Grain Spectrum Holdings III	64,403,405	0.2	-0.08 (92)	2.87 (99)	14.40 (15)	7.91 (54)	--	7.78 (59)	Dec-20
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	10.47 (51)	11.53 (8)	--	12.26 (5)	
Over/Under			-2.35	-6.42	3.93	-3.62	--	-4.48	
eV Infrastructure Median			1.58	19.68	10.62	8.06	--	8.40	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Stonepeak Infrastructure FD IV	62,091,024	0.2	2.03 (36)	11.72 (98)	9.26 (66)	-21.24 (100)	--	-21.24 (100)	Jan-21
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	10.47 (51)	11.53 (8)	--	11.53 (8)	
Over/Under			-0.24	2.43	-1.21	-32.77	--	-32.77	
eV Infrastructure Median			1.58	19.68	10.62	8.06	--	8.06	
LS Power Equity Partners V	50,320,201	0.2	4.89 (13)	65.87 (1)	--	--	--	-4.29 (100)	Jan-24
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	--	--	--	10.44 (81)	
Over/Under			2.62	56.58	--	--	--	-14.73	
eV Infrastructure Median			1.58	19.68	--	--	--	12.92	
EQT Infrastructure VI	42,167,432	0.2	0.99 (60)	13.53 (88)	--	--	--	14.55 (57)	Feb-24
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	--	--	--	10.91 (88)	
Over/Under			-1.28	4.25	--	--	--	3.63	
eV Infrastructure Median			1.58	19.68	--	--	--	15.07	
Encap Energy Transition Fund II	38,555,191	0.1	4.46 (18)	7.36 (99)	-11.86 (100)	--	--	-11.86 (100)	Jan-23
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	10.47 (51)	--	--	10.47 (51)	
Over/Under			2.19	-1.93	-22.33	--	--	-22.33	
eV Infrastructure Median			1.58	19.68	10.62	--	--	10.62	
StonePeak Opportunities Fund	32,699,930	0.1	3.28 (24)	10.92 (98)	--	--	--	7.11 (99)	Feb-24
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	9.29 (99)	--	--	--	10.91 (88)	
Over/Under			1.01	1.63	--	--	--	-3.81	
eV Infrastructure Median			1.58	19.68	--	--	--	15.07	
Encap PE Co-Invest	11,299,288	0.0	21.30 (1)	--	--	--	--	21.30 (1)	Sep-25
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	--	--	--	--	7.20 (6)	
Over/Under			19.03	--	--	--	--	14.10	
eV Infrastructure Median			1.58	--	--	--	--	3.49	
Stonepeak Infrastructure Fund V	10,699,161	0.0	-46.28 (100)	--	--	--	--	-76.53 (100)	Jun-25
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	--	--	--	--	10.16 (14)	
Over/Under			-48.55	--	--	--	--	-86.69	
eV Infrastructure Median			1.58	--	--	--	--	6.45	
Oaktree Power Opportunities Fund VII	5,156,782	0.0	-4.61 (100)	--	--	--	--	-4.61 (100)	Oct-25
<i>Infrastructure Custom Blend (1Q Lag)</i>			2.27 (29)	--	--	--	--	2.27 (29)	
Over/Under			-6.88	--	--	--	--	-6.88	
eV Infrastructure Median			1.58	--	--	--	--	1.58	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
BlackRock Renewable Power Fund II	2,658,382	0.0	-28.70 (100)	-87.51 (100)	-48.91 (100)	-28.77 (100)	--	-17.86 (100)	Jun-17
<i>Infrastructure Custom Blend (1Q Lag)</i>			<i>2.27 (29)</i>	<i>9.29 (99)</i>	<i>10.47 (51)</i>	<i>11.53 (8)</i>	<i>--</i>	<i>11.45 (3)</i>	
Over/Under			-30.97	-96.79	-59.38	-40.30	--	-29.31	
<i>eV Infrastructure Median</i>			<i>1.58</i>	<i>19.68</i>	<i>10.62</i>	<i>8.06</i>	<i>--</i>	<i>7.45</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Agriculture	5,155,096	0.0	-0.71	-10.96	-11.78	-6.42	-1.42	0.78	Jul-11
Hancock Agricultural Investment Group	5,155,096	0.0	-0.71	-10.96	-11.78	-6.59	-1.80	-0.11	Jul-11
<i>NCREIF Farmland</i>			-0.70	0.20	1.34	4.20	4.89	8.31	
Over/Under			-0.01	-11.16	-13.12	-10.79	-6.69	-8.42	
Total Real Estate	1,881,185,202	6.8	0.79 (31)	2.29 (65)	-4.21 (68)	3.84 (38)	5.19 (26)	7.48 (--)	Oct-98
<i>Real Estate Custom Index</i>			0.91 (30)	3.79 (29)	-3.45 (54)	3.40 (50)	4.73 (46)	7.75 (--)	
Over/Under			-0.13	-1.49	-0.76	0.45	0.46	-0.27	
<i>InvMetrics Public DB Real Estate Pub+Priv Median</i>			0.49	3.18	-3.18	3.38	4.62	--	
Principal US Property Account	256,620,750	0.9	1.17	4.33	-2.94	--	--	2.48	May-21
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	--	--	3.18	
Over/Under			0.26	0.54	0.51	--	--	-0.70	
Morgan Stanley Prime Properties	186,297,303	0.7	-0.34	2.47	-0.99	4.63	5.65	5.28	Aug-08
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	4.80	4.61	
Over/Under			-1.25	-1.32	2.45	1.23	0.85	0.67	
Clarion Lion Industrial Trust	156,207,011	0.6	2.66	4.16	-1.75	12.63	--	11.98	Oct-19
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	--	3.15	
Over/Under			1.74	0.37	1.70	9.23	--	8.83	
LBA Logistics Value Fund VII	102,515,685	0.4	0.89	2.46	2.80	11.34	--	9.42	Apr-20
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	--	2.98	
Over/Under			-0.02	-1.32	6.25	7.95	--	6.43	
Kayne Anderson Core Real Estate	102,369,393	0.4	1.53	6.60	2.22	5.80	--	5.06	Jan-19
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	--	3.35	
Over/Under			0.62	2.81	5.67	2.40	--	1.71	
Carlyle Property Investors	102,073,784	0.4	2.07	--	--	--	--	2.07	Aug-25
<i>NCREIF ODCE</i>			0.91	--	--	--	--	1.65	
Over/Under			1.16	--	--	--	--	0.42	
Waterton Res XIII	91,896,629	0.3	-0.65	-5.05	-10.85	7.89	--	3.07	Jan-18
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	--	3.96	
Over/Under			-1.56	-8.84	-7.40	4.50	--	-0.89	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
AEW Core Property Trust	90,733,277	0.3	0.28	3.74	-2.39	4.62	5.57	7.56	Nov-09
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	4.80	7.87	
Over/Under			-0.63	-0.04	1.06	1.23	0.77	-0.31	
Cortland Growth and INC Fund	85,257,787	0.3	-0.65	-2.89	-12.00	--	--	-10.36	Jul-22
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	--	--	-4.22	
Over/Under			-1.57	-6.67	-8.55	--	--	-6.13	
Cerberus Institutional RE Partners V	82,274,241	0.3	2.42	7.14	6.69	-0.13	--	-0.13	Jan-21
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	--	3.40	
Over/Under			1.51	3.35	10.14	-3.53	--	-3.53	
Waterton Residential Venture XIV	62,676,492	0.2	0.14	-1.52	-10.74	--	--	1.08	Mar-21
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	--	--	3.51	
Over/Under			-0.77	-5.30	-7.29	--	--	-2.43	
Almanac Realty SEC VIII	60,739,757	0.2	1.04	6.78	5.27	10.88	--	-2.14	Jan-19
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	--	3.35	
Over/Under			0.13	3.00	8.72	7.48	--	-5.49	
LBA Logistics Value Fund IX	59,357,595	0.2	-0.25	-0.68	-2.47	--	--	-3.62	Mar-22
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	--	--	-0.86	
Over/Under			-1.16	-4.46	0.98	--	--	-2.76	
Oaktree Real Estate OP FD VIII	48,133,844	0.2	-3.30	-10.92	-2.72	--	--	-5.31	Feb-21
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	--	--	3.45	
Over/Under			-4.21	-14.70	0.73	--	--	-8.76	
Principal Data Center Growth & inc Fund	46,147,788	0.2	0.76	--	--	--	--	3.55	Feb-25
<i>NCREIF ODCE</i>			0.91	--	--	--	--	3.79	
Over/Under			-0.15	--	--	--	--	-0.24	
Waterton Resident Property Ventures XV	45,849,707	0.2	1.92	10.63	--	--	--	6.86	Dec-23
<i>NCREIF ODCE</i>			0.91	3.79	--	--	--	-1.28	
Over/Under			1.00	6.84	--	--	--	8.14	
TPG Real Estate Partners IV	40,062,363	0.1	2.69	23.20	-18.29	--	--	-18.29	Jan-23
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	--	--	-3.45	
Over/Under			1.78	19.42	-14.84	--	--	-14.84	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Asana Partners Fund III	39,199,279	0.1	2.30	4.39	-1.23	--	--	-14.54	May-22
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	--	--	-2.81	
Over/Under			1.39	0.60	2.21	--	--	-11.74	
Cerberus Instl RE Partners VI	38,593,991	0.1	3.99	11.87	--	--	--	-3.83	Jan-24
<i>NCREIF ODCE</i>			0.91	3.79	--	--	--	1.14	
Over/Under			3.08	8.09	--	--	--	-4.97	
Almanac Realty Securities IX	38,584,782	0.1	7.20	16.63	5.61	--	--	2.85	Jul-22
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	--	--	-4.22	
Over/Under			6.29	12.85	9.05	--	--	7.07	
EQT Exeter Indus Value Fund VI	31,209,291	0.1	0.87	11.55	--	--	--	3.05	Jan-24
<i>NCREIF ODCE</i>			0.91	3.79	--	--	--	1.14	
Over/Under			-0.04	7.77	--	--	--	1.91	
True North	24,390,857	0.1	-6.02	-16.14	-18.72	-13.39	-3.37	-3.46	Aug-14
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	4.80	6.07	
Over/Under			-6.93	-19.93	-15.27	-16.78	-8.17	-9.53	
Jamestown	24,336,660	0.1	-0.37	14.62	-25.65	-16.53	-6.48	-6.11	Jul-15
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	4.80	5.25	
Over/Under			-1.29	10.84	-22.20	-19.93	-11.28	-11.37	
Westbrook Real Estate Fund X	19,082,438	0.1	-1.26	-20.05	-27.15	-12.94	--	-3.82	Aug-16
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	--	4.62	
Over/Under			-2.17	-23.83	-23.71	-16.34	--	-8.45	
D.A. Management	14,990,386	0.1	-5.17	-6.27	-2.81	-4.68	-2.55	5.20	Dec-98
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	4.80	7.27	
Over/Under			-6.09	-10.05	0.64	-8.07	-7.35	-2.06	
Waterton Res XII	13,382,261	0.0	-7.38	-19.16	-19.24	-1.75	3.14	4.06	Oct-15
<i>NCREIF ODCE</i>			0.91	3.79	-3.45	3.40	4.80	5.01	
Over/Under			-8.29	-22.95	-15.79	-5.15	-1.66	-0.95	
Oaktree Real Estate Opportunity Fund IX	11,286,185	0.0	5.49	--	--	--	--	-13.09	Apr-25
<i>NCREIF ODCE</i>			0.91	--	--	--	--	2.69	
Over/Under			4.58	--	--	--	--	-15.78	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
LBA Logistics Value Fund X	6,915,667	0.0	-3.62	--	--	--	--	-3.62	Oct-25
<i>NCREIF ODCE</i>			<i>0.91</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>0.91</i>	
Over/Under			<i>-4.53</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>-4.53</i>	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Risk Mitigation	1,989,137,743	7.2	2.16 (58)	3.48 (100)	1.10 (100)	2.80 (84)	--	3.69 (88)	Apr-17
<i>Risk Mitigation Custom Index</i>			<i>2.72 (39)</i>	<i>5.32 (100)</i>	<i>2.64 (100)</i>	<i>2.54 (85)</i>	--	<i>2.83 (94)</i>	
Over/Under			-0.56	-1.83	-1.54	0.27	--	0.85	
eV Global TAA Median			2.42	16.24	11.88	5.43	--	6.22	
First Responders	629,042,611	2.3	-0.72	4.41	-0.29	--	--	-6.79	Apr-22
<i>Bloomberg Long-Term US Treasury</i>			<i>-0.05</i>	<i>5.59</i>	<i>0.61</i>	--	--	<i>-5.59</i>	
Over/Under			-0.68	-1.19	-0.90	--	--	-1.19	
BlackRock US Long Treasury Bonds	629,042,611	2.3	-0.72	4.41	-0.32	-8.17	--	-1.45	Dec-17
<i>Bloomberg Long-Term US Treasury</i>			<i>-0.05</i>	<i>5.59</i>	<i>0.61</i>	<i>-7.23</i>	--	<i>-0.93</i>	
Over/Under			-0.68	-1.19	-0.93	-0.93	--	-0.52	
Second Responders	590,952,671	2.1	7.25	-2.33	-5.43	--	--	-1.06	Apr-22
<i>SG Trend Index</i>			<i>4.76</i>	<i>2.39</i>	<i>0.26</i>	--	--	<i>2.34</i>	
Over/Under			2.49	-4.72	-5.69	--	--	-3.40	
BH-DG Systematic Trading Fund	214,623,113	0.8	7.78	6.65	-3.43	5.47	--	7.70	Mar-19
<i>SG Trend Index</i>			<i>4.76</i>	<i>2.39</i>	<i>0.26</i>	<i>6.98</i>	--	<i>7.77</i>	
Over/Under			3.02	4.26	-3.69	-1.51	--	-0.07	
AlphaSimplex Adaptive Trend Fund, L.P.	195,696,520	0.7	5.09	-12.10	-9.81	2.40	--	6.24	Mar-19
<i>SG Trend Index</i>			<i>4.76</i>	<i>2.39</i>	<i>0.26</i>	<i>6.98</i>	--	<i>7.77</i>	
Over/Under			0.33	-14.49	-10.07	-4.58	--	-1.53	
Systematica Alternative Markets	180,633,037	0.7	9.04	-0.28	-1.65	7.30	--	6.46	Aug-19
<i>SG Trend Index</i>			<i>4.76</i>	<i>2.39</i>	<i>0.26</i>	<i>6.98</i>	--	<i>5.90</i>	
Over/Under			4.28	-2.67	-1.90	0.32	--	0.57	
Diversifiers	769,142,461	2.8	0.96	7.46	8.08	--	--	8.31	Apr-22
<i>Custom Diversifiers Blended Benchmark</i>			<i>3.46</i>	<i>7.64</i>	<i>6.00</i>	--	--	<i>5.79</i>	
Over/Under			-2.50	-0.18	2.07	--	--	2.52	
AQR Style Premia Fund	179,428,700	0.6	0.73	10.94	14.64	19.05	--	9.19	Oct-19
<i>SG Multi Alternative Risk Premia</i>			<i>3.35</i>	<i>8.14</i>	<i>7.97</i>	<i>7.25</i>	--	<i>2.92</i>	
Over/Under			-2.62	2.80	6.67	11.79	--	6.27	
Two Sigma Risk Premia Cayman	172,335,210	0.6	4.52	22.49	13.62	10.44	--	7.05	Oct-19
<i>SG Multi Alternative Risk Premia</i>			<i>3.35</i>	<i>8.14</i>	<i>7.97</i>	<i>7.25</i>	--	<i>2.92</i>	
Over/Under			1.16	14.35	5.65	3.19	--	4.13	

Trailing Net Performance | As of December 31, 2025

	Market Value (\$)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
PIMCO MAARS Rover Fund	157,771,745	0.6	1.73	10.83	11.32	10.23	--	6.03	Dec-19
<i>SG Multi Alternative Risk Premia</i>			3.35	8.14	7.97	7.25	--	3.01	
Over/Under			-1.62	2.70	3.35	2.97	--	3.02	
Graham Quant Macro	134,145,990	0.5	-3.69	-10.45	-2.38	1.66	--	0.80	Aug-19
<i>SG Multi Alternative Risk Premia</i>			3.35	8.14	7.97	7.25	--	2.83	
Over/Under			-7.04	-18.59	-10.35	-5.59	--	-2.03	
Kepos Alpha Fund	125,460,816	0.5	2.90	--	--	--	--	2.90	Oct-25
<i>HFRI Macro (Total) Index</i>			3.61	--	--	--	--	3.61	
Over/Under			-0.71	--	--	--	--	-0.71	
Unique Strategies	263,693,623	1.0	4.77	18.54	9.84	7.23	--	6.57	Apr-20
TCGX Crossover Fund II	62,783,607	0.2	33.42	46.84	--	--	--	27.91	Sep-23
Constellation Generation IV	58,119,417	0.2	2.40	23.90	10.30	--	--	27.26	Jan-22
Collective Global Fund I	55,179,941	0.2	-9.21	-11.21	--	--	--	-1.27	Dec-23
Blackstone Life Sciences V	39,604,034	0.1	1.70	26.40	22.23	15.70	--	14.07	May-20
Collective Global Fund I SCM	25,000,000	0.1	0.00	--	--	--	--	-0.17	Apr-25
Vol Co-Invest	14,622,040	0.1	-2.90	--	--	--	--	66.07	Jun-25
SVP Special Situations Fund VI	5,884,585	0.0	--	--	--	--	--	--	Jan-26
TCG Crossover Fund III	2,500,000	0.0	--	--	--	--	--	0.00	Nov-25
Cash	196,915,819	0.7	0.53	7.76	6.38	4.12	2.73	1.84	Jan-89
<i>ICE BofA 3 Month U.S. T-Bill</i>			0.97	4.18	4.81	3.17	2.18	3.06	
Over/Under			-0.44	3.58	1.57	0.95	0.55	-1.22	

Benchmark History | As of December 31, 2025

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)

Benchmark History | As of December 31, 2025

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

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