
Aksia LLC

Los Angeles City Employees' Retirement System
Private Equity Portfolio Performance Report
As of December 31, 2023

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Aggregate Portfolio Summary As of December 31, 2023

- As of December 31, 2023, the aggregate portfolio's fair market value of ~\$4.3 billion represented 18.8% of Total Plan Assets

| Aggregate Portfolio Private Equity Exposure Summary | |
|---|------------------|
| Total Plan Market Value | \$22,765,251,564 |
| Private Equity Exposure Target (%) | 16.0% |
| Private Equity Exposure Target (\$) | \$3,642,440,250 |
| Private Equity Exposure (%) | 18.8% |
| Fair Market Value ("FMV") | \$4,276,869,225 |

- As of December 31, 2023, total plan assets increased quarter-over-quarter by ~5.5% to ~\$22.8 billion. This translates to private equity exposure of ~18.8% (based on private equity fair market value as of 12/31/23)
- Public equity markets and total plan assets continued to recover in the back half of 2023. However, distributions from private equity remained slow resulting in an exposure to private equity greater than target. 2024 commitment pacing is targeting between \$750mm and \$850mm.

Aggregate Portfolio Snapshot Year-Over-Year (12/31/2022 through 12/31/2023)

- Since the inception of the LACERS private equity program in 1995, LACERS has committed \$8.3 billion to 378 partnerships, of which 293 remain active as of 12/31/23
- For the year, contributions (\$536 million) outpaced distributions (\$453 million)
- Over this same period, the fair market value of the private equity portfolio increased by \$401 million
- Since inception, the aggregate portfolio has generated a total value of 1.64x and a Net IRR of 12.1%

| Aggregate Portfolio Snapshot (\$ millions) | | | |
|--|------------|------------|--------------|
| Portfolio Since Inception | 12/31/2023 | 12/31/2022 | Change (+/-) |
| Partnerships | 378 | 353 | +25 |
| Active | 293 | 276 | +17 |
| Inactive | 85 | 77 | +8 |
| Sponsors | 155 | 152 | +3 |
| Investment To Date Contributions | \$6,262 | \$5,726 | +\$536 |
| Investment To Date Distributions | \$6,006 | \$5,553 | +\$453 |
| Fair Market Value | \$4,277 | \$3,876 | +\$401 |
| TVPI ¹ | 1.64x | 1.65x | 0.00x |
| Net IRR | 12.1% | 12.3% | -0.2% |

¹Total Value to Paid In Capital ("TVPI"): (Cumulative Distributions + Fair Market Value) / (Cumulative Contributions)

The Aggregate Portfolio Can Be Grouped Into Vintage Year Buckets

- “Mature” bucket (\$78.1 million of fair market value with vintage years 1995-2009)
 - Minimal change year-over-year with respect to Net TVPI and Net IRR
 - Will have limited impact going forward given the small value relative to other buckets
- “Maturing” bucket (\$878.5 million of fair market value with vintage years 2010-2015)
 - Net TVPI increased 0.03x while the Net IRR decreased by 0.4%
 - Potential for growth or decline to occur in these investments
 - Bulk of any near-term distributions are likely to come from the “Maturing” bucket
- “Developing” bucket (\$3,320.3 million of fair market value with vintage years 2016-2023)
 - Net TVPI increased 0.01x while the Net IRR decreased by 3.3%
 - Significant potential for growth or decline to occur in these investments
 - Bulk of the near-term contributions are likely to come from the “Developing” bucket

| \$ millions | | | | | | | | | |
|---------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------|------------------------|--------------------------------------|-----------------------|-------------------------------------|
| Vintage Years | LTM ¹ Contributions | ITD ² Contributions | LTM ¹ Distributions | ITD ² Distributions | Fair Market Value | 12/31/2023 Net TVPI | Year Over Year Change Net TVPI | 12/31/2023 Net IRR | Year Over Year Change Net IRR |
| Mature (1995-2009) | \$0.6 | \$1,879.9 | \$13.7 | \$3,040.7 | \$78.1 | 1.66x | -0.00x | 10.50% | -0.02% |
| Maturing (2010-2015) | \$17.8 | \$1,461.4 | \$196.6 | \$2,057.8 | \$878.5 | 2.01x | 0.03x | 14.90% | -0.39% |
| Developing (2016-2023) | \$517.9 | \$2,921.0 | \$242.4 | \$907.4 | \$3,320.3 | 1.45x | 0.01x | 16.95% | -3.27% |
| Total Portfolio | \$536.3 | \$6,262.2 | \$452.7 | \$6,005.8 | \$4,276.9 | 1.64x | -0.00x | 12.10% | -0.17% |

¹Last 12 Months (“LTM”)

²Inception to Date (“ITD”)

10 Largest Sponsor Relationships (by total exposure)

- The top ten Sponsors by exposure account for 32.3% of aggregate portfolio exposure and 27.4% of active portfolio commitments

| Firm | Number of Active Funds | Active Commitments | % of Total Active Commitments | Exposure (FMV + Unfunded) | % of Total Exposure | TVPI ¹ | Net IRR ¹ |
|--------------------------------------|------------------------|--------------------|-------------------------------|---------------------------|---------------------|-------------------|----------------------|
| Thoma Bravo LP | 10 | \$275,000,000 | 3.8% | \$336,913,199 | 5.0% | 1.63x | 19.8% |
| Platinum Equity Advisors LLC | 6 | \$222,500,000 | 3.1% | \$239,258,026 | 3.5% | 1.60x | 24.7% |
| Vista Equity Partners Management LLC | 8 | \$215,000,000 | 3.0% | \$233,610,376 | 3.5% | 2.01x | 19.7% |
| Advent International Corporation | 7 | \$235,000,000 | 3.3% | \$218,829,856 | 3.2% | 1.64x | 15.6% |
| Hellman & Friedman LLC | 10 | \$160,000,001 | 2.2% | \$213,621,669 | 3.2% | 1.92x | 19.6% |
| TA Associates | 5 | \$200,000,000 | 2.8% | \$200,021,265 | 3.0% | 2.02x | 21.7% |
| Genstar Capital Management LLC | 6 | \$167,500,000 | 2.3% | \$192,703,352 | 2.9% | 1.44x | 21.7% |
| Spark Management Partners | 9 | \$143,750,000 | 2.0% | \$187,857,156 | 2.8% | 2.49x | 27.4% |
| TCV (Technology Crossover Ventures) | 6 | \$185,000,000 | 2.6% | \$184,167,235 | 2.7% | 1.96x | 14.5% |
| Clearlake Capital Group LP | 3 | \$155,000,000 | 2.2% | \$179,425,791 | 2.7% | 1.35x | 18.7% |

¹Inception-to-date performance includes liquidated holdings.

New Investments made in Q3 2023 & Q4 2023

| Closing Date | Sponsor | Partnership | Fund Size ² (\$ millions) | New or Existing | Investment Strategy | Commitment Amount (\$ millions) |
|--------------|-----------------------------------|---|---|-----------------|-----------------------|------------------------------------|
| 7/28/2023 | Altaris LLC | Altaris Health Partners VI | \$3,710 | New | Buyout - Medium | \$40 |
| 10/6/2023 | Freeman Spogli & Co | FS Equity Partners IX | \$750 | Existing | Buyout - Medium | \$30 |
| 11/3/2023 | MBK Management Inc | MBK Partners Fund VI | \$8,000 | Existing | Buyout - Large | \$40 |
| 11/29/2023 | General Catalyst Group Management | General Catalyst Group XII - Creation | \$1,500 | Existing | Venture - Early Stage | \$15 |
| 11/29/2023 | General Catalyst Group Management | General Catalyst Group XII – Health Assurance | \$750 | Existing | Venture - Early Stage | \$8 |
| 11/29/2023 | General Catalyst Group Management | General Catalyst Group XII - Ignition | \$708 | Existing | Venture - Early Stage | \$15 |
| 11/29/2023 | General Catalyst Group Management | General Catalyst Group XII - Endurance | \$2,250 | Existing | Growth Equity | \$23 |
| 12/5/2023 | Clearlake Capital Group LP | Clearlake Capital Partners VIII | \$7,500 | Existing | Distressed | \$50 |
| 12/18/2023 | 3 Boomerang Capital ¹ | 3 Boomerang Capital I | \$375 | New | Buyout - Small | \$20 |
| 12/29/2023 | Platinum Equity Advisors LLC | Platinum Equity Small Cap Fund II | \$1,750 | Existing | Buyout - Small | \$35 |
| Total | 10 | 10 | | | | \$275 |

¹Qualifies as an Emerging Manager based on LACERS' definition.

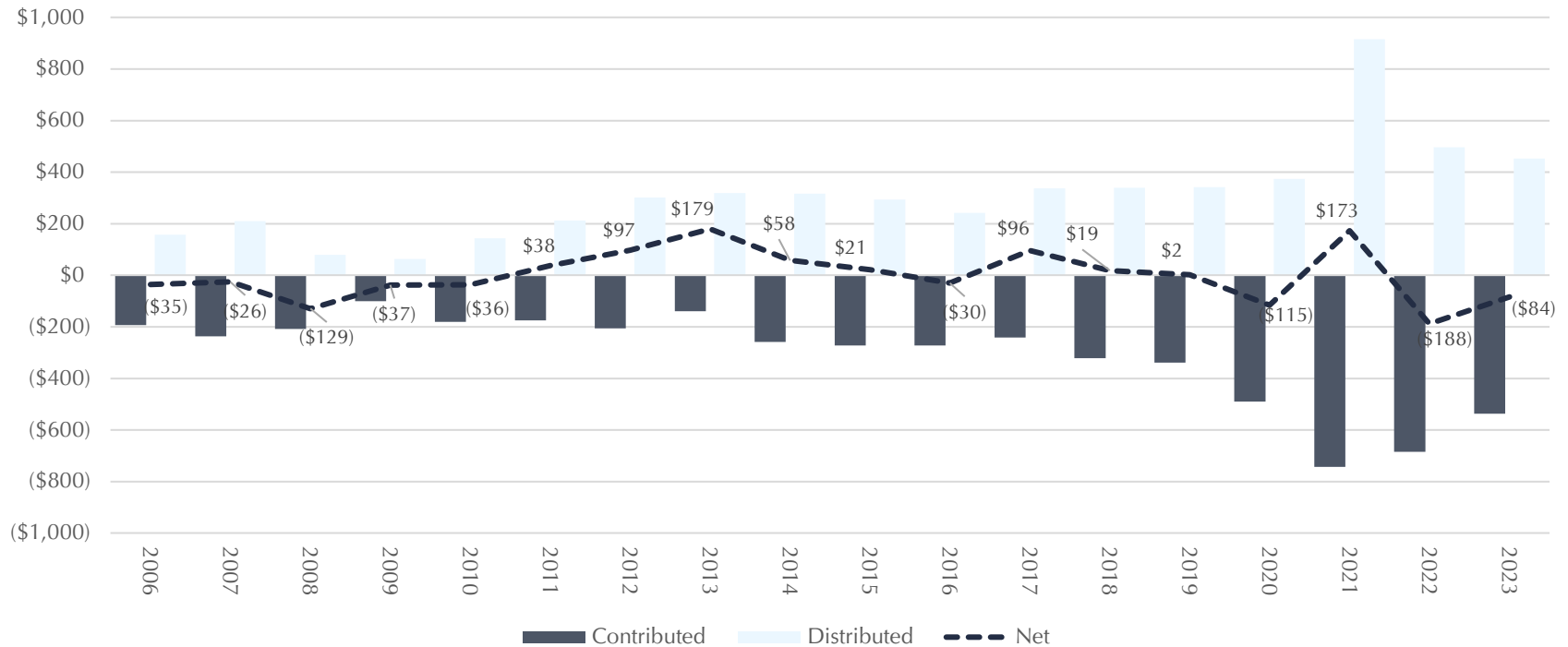
²Total capital raised as confirmed by the general partner. If the general partner has yet to provide closing data, the fund size will represent the target fund size.

Commitment Statistics

- Commitments were made to 10 different funds totaling \$275.0 million
 - 8 commitments were made to existing sponsor relationships (\$215.0 million)
 - The average commitment amount was \$27.5 million per sponsor
 - 1 commitment was made to an emerging manager (\$20.0mm)

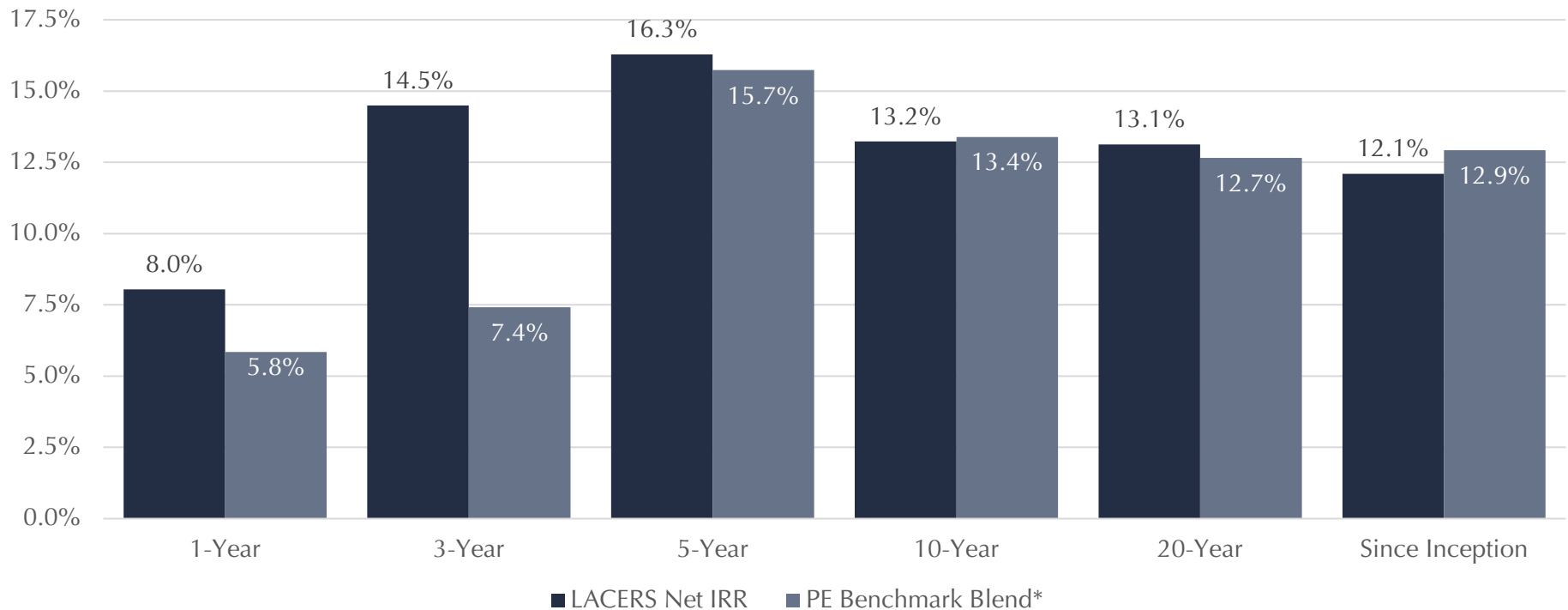
Private Equity Program Cash Flow Profile Over Time

- LACERS' private equity portfolio is relatively mature and has been largely cash flow positive over the last decade even with higher capital calls the last three years



Horizon Returns for LACERS' Private Equity Program vs. PE Benchmark Blend

- LACERS Private Equity Benchmark is a historical blend of the Russell 3000 and Cambridge Associates benchmarks

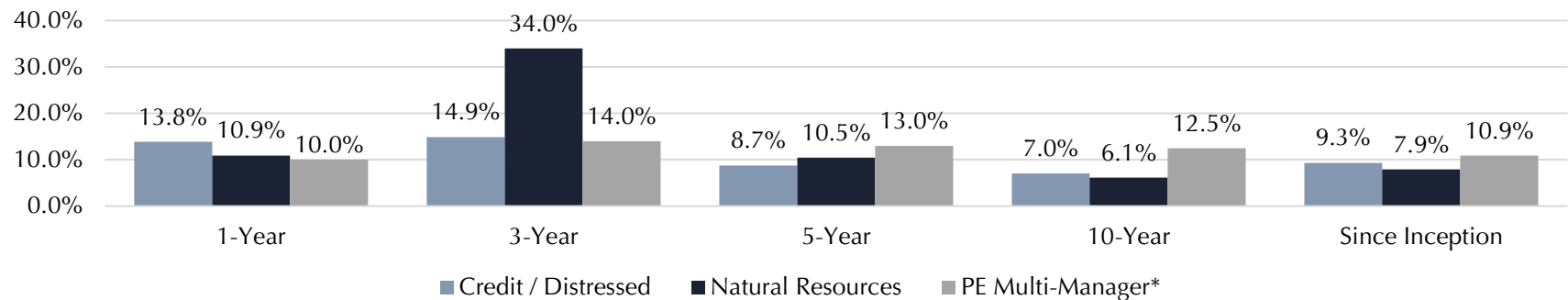
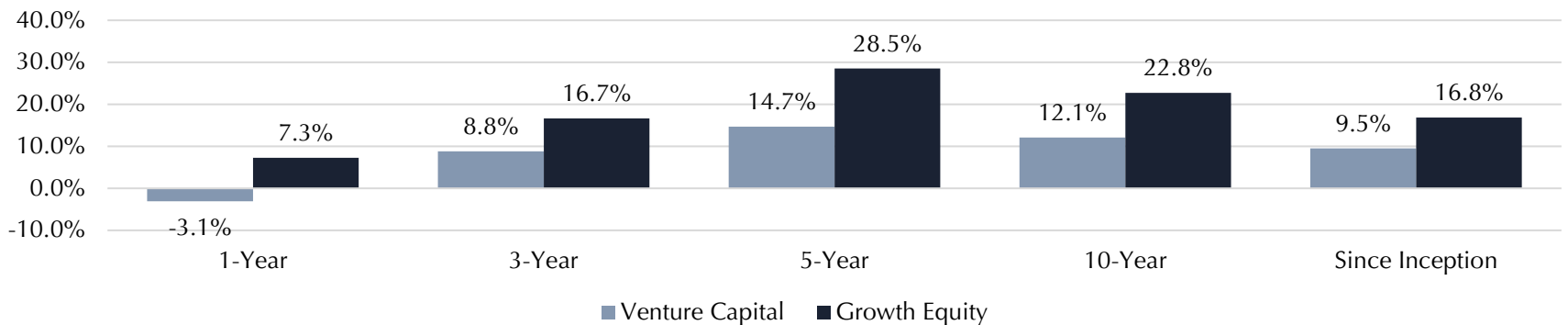
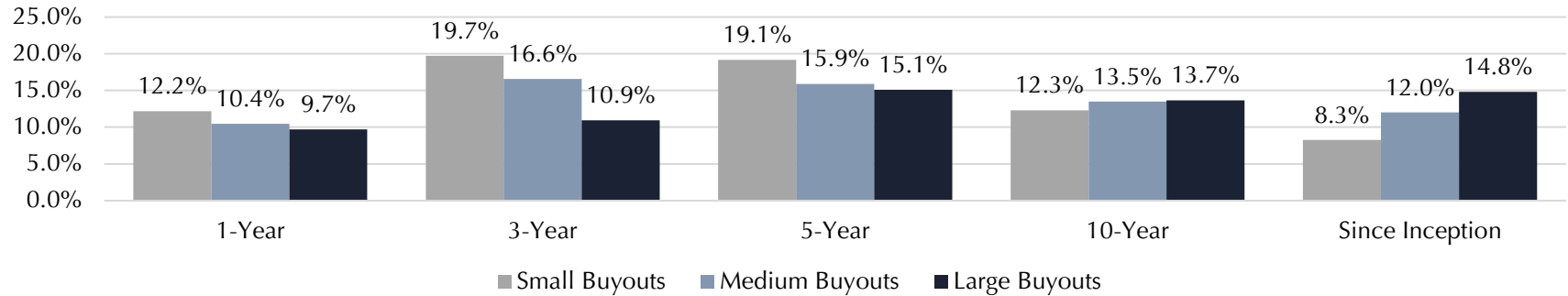


* Note: On January 25, 2022, the Board approved a benchmark change to the Cambridge Associates Global Private Equity and Venture Capital Index. The new benchmark includes the Russell 3000 Index + 400bps (inception – January 31, 2012), the Russell 3000 Index + 300bps (February 1, 2012 – December 31, 2021), and the Cambridge Associates Global PE and VC Index, beginning January 1, 2022. Portfolio data are as of December 31, 2023. CA data are as of December 31, 2023.

Performance by Strategy and Sub-Strategy (Inception-to-Date)

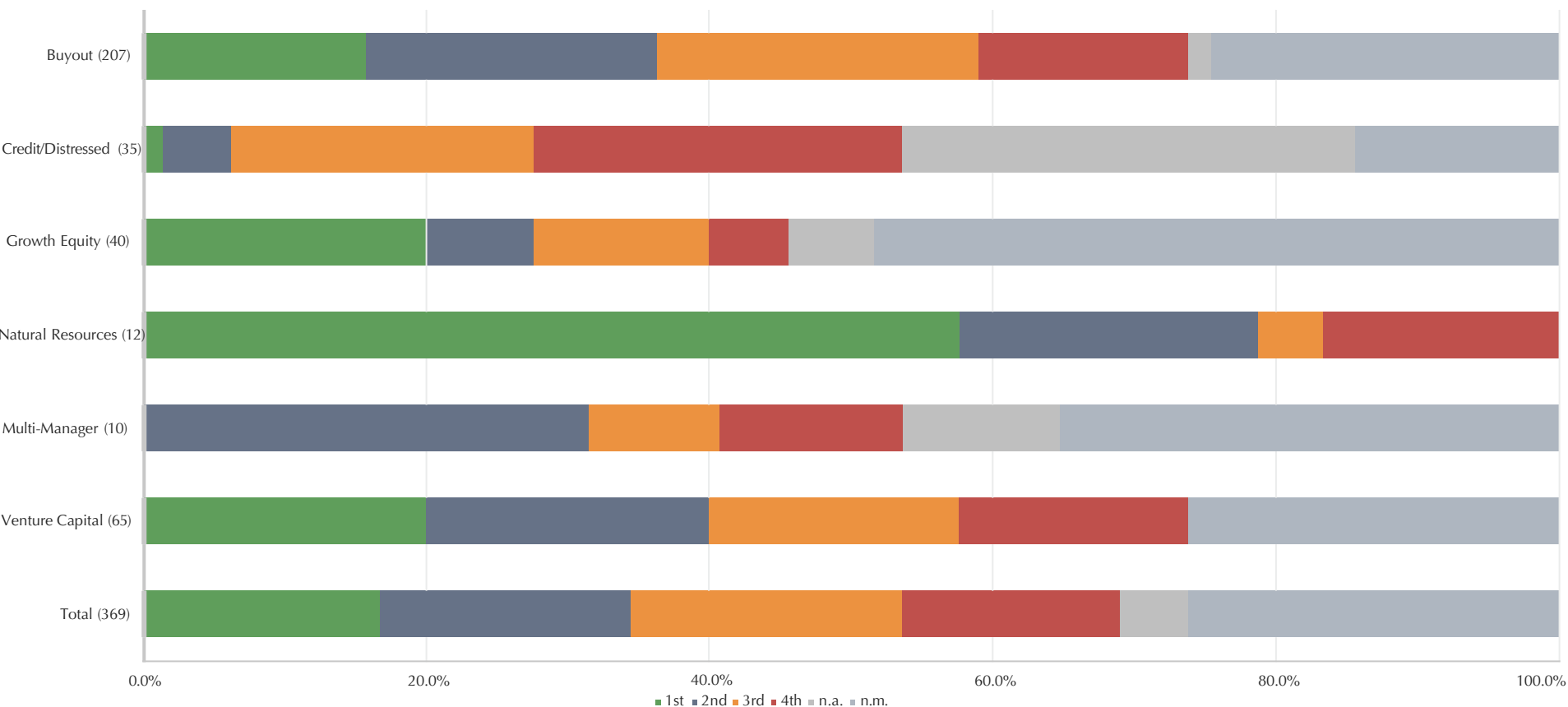
| Sub-Strategy | Commitment | Contributions | Percent Called | Distributions | Percent Distributed | Fair Market Value | TVPI | IRR |
|----------------------------------|------------------------|------------------------|----------------|------------------------|---------------------|------------------------|--------------|--------------|
| Large | \$2,253,559,850 | \$1,658,043,260 | 73.57% | \$1,675,432,562 | 74.35% | \$1,097,235,141 | 1.67x | 14.8% |
| Medium | \$2,258,746,313 | \$1,819,800,494 | 80.57% | \$1,867,933,570 | 82.70% | \$1,175,060,780 | 1.67x | 12.0% |
| Small | \$355,600,562 | \$250,066,331 | 70.32% | \$217,293,640 | 61.11% | \$155,143,787 | 1.49x | 8.3% |
| Buyouts Total | \$4,867,906,725 | \$3,727,910,085 | 76.58% | \$3,760,659,772 | 77.25% | \$2,427,439,708 | 1.66x | 12.7% |
| Credit | \$80,000,000 | \$82,811,408 | 103.51% | \$50,145,184 | 62.68% | \$42,850,572 | 1.12x | 3.5% |
| Distressed | \$639,531,008 | \$569,286,602 | 89.02% | \$488,769,412 | 76.43% | \$275,506,352 | 1.34x | 10.2% |
| Mezzanine | \$65,000,000 | \$49,460,966 | 76.09% | \$33,968,898 | 52.26% | \$28,045,600 | 1.25x | 6.0% |
| Credit / Distressed Total | \$784,531,008 | \$701,558,976 | 89.42% | \$572,883,493 | 73.02% | \$346,402,523 | 1.31x | 9.3% |
| Growth Equity | \$1,018,900,354 | \$606,118,749 | 59.49% | \$599,885,499 | 58.88% | \$651,365,528 | 2.06x | 16.8% |
| Growth Equity Total | \$1,018,900,354 | \$606,118,749 | 59.49% | \$599,885,499 | 58.88% | \$651,365,528 | 2.06x | 16.8% |
| Energy | \$330,000,000 | \$319,463,395 | 96.81% | \$337,586,581 | 102.30% | \$120,246,224 | 1.43x | 7.9% |
| Natural Resources Total | \$330,000,000 | \$319,463,395 | 96.81% | \$337,586,581 | 102.30% | \$120,246,224 | 1.43x | 7.9% |
| Co-Investment | \$50,000,000 | \$35,000,000 | 70.00% | \$0 | 0.00% | \$38,653,195 | 1.10x | n.m. |
| Fund of Funds | \$70,000,000 | \$38,609,577 | 55.16% | \$31,630,712 | 45.19% | \$23,142,068 | 1.42x | 7.8% |
| Secondaries | \$150,000,000 | \$99,463,847 | 66.31% | \$64,373,338 | 42.92% | \$77,822,459 | 1.43x | 14.9% |
| PE Multi-Manager Total | \$270,000,000 | \$173,073,424 | 64.10% | \$96,004,049 | 35.56% | \$139,617,723 | 1.36x | 10.9% |
| Early Stage | \$330,170,000 | \$190,942,849 | 57.83% | \$198,522,857 | 60.13% | \$225,755,459 | 2.22x | 42.6% |
| Expansion Stage | \$20,000,000 | \$12,000,000 | 60.00% | \$0 | 0.00% | \$12,392,713 | 1.03x | 1.7% |
| Late Stage | \$140,000,000 | \$135,629,777 | 96.88% | \$148,549,224 | 106.11% | \$93,339,605 | 1.78x | 8.0% |
| Multi-Stage | \$1,025,387,369 | \$734,107,456 | 71.59% | \$638,829,649 | 62.30% | \$591,797,519 | 1.68x | 9.5% |
| Venture Capital Total | \$1,025,387,369 | \$734,107,456 | 71.59% | \$638,829,649 | 62.30% | \$591,797,519 | 1.68x | 9.5% |
| Total | \$8,296,725,456 | \$6,262,232,084 | 75.48% | \$6,005,849,044 | 72.39% | \$4,276,869,225 | 1.64x | 12.1% |

Horizon Net Returns by Sub-Strategy



*The PE Multi-Manager category includes LACERS' investments in Co-Investment Funds, Secondary Funds and Fund of Funds.

Portfolio Strategy vs. Cambridge Associates¹ % of Contributed Capital As of December 31, 2023



n.m. : IRR is not meaningful
n.a. :Not available Benchmark data

¹All quartiles are based on Cambridge Associates data as of September 31, 2023. Funds where corresponding benchmark data is not available from Cambridge Associates Benchmark are categorized as "NA" and funds where the first capital call date is younger than two years are categorized as "NM". Funds with total commitments equal to zero are excluded from the calculation. Cambridge Associates data is continually updated and subject to change.

Portfolio Vintage Years vs. Cambridge Associates¹

December 31, 2023



¹Cambridge Associates pooled Net IRRs are as of December 31, 2023. Pooled IRRs are comprised of similar regions and strategies as those in the LACERS portfolio. IRRs of funds younger than two years are not considered meaningful and have been excluded.

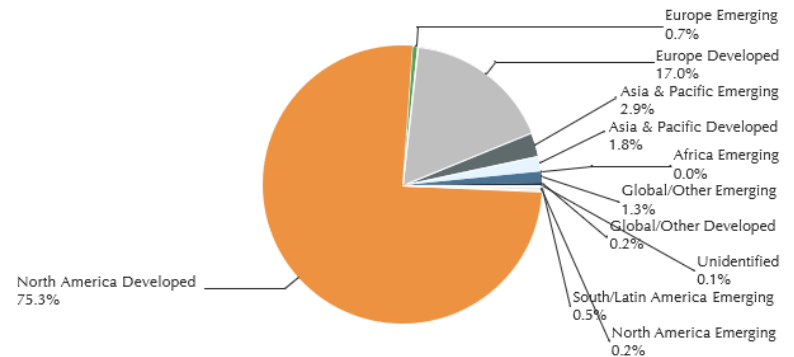
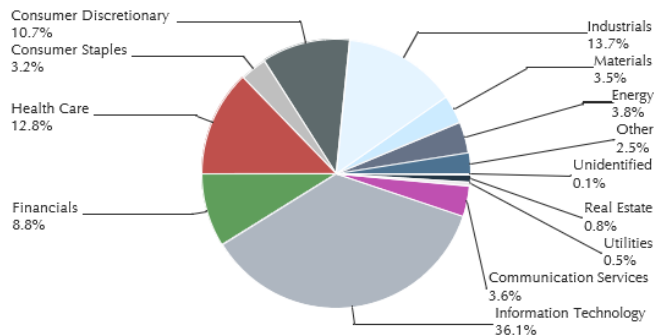
Overall Exposure

- Private Equity exposure was 18.8% as of December 31, 2023, versus 16.0% target

Performance Since Inception

- The Aggregate Portfolio has generated a Net IRR of 12.1% and a TVPI of 1.64x
- The Core Portfolio has generated a Net IRR of 12.6% and a TVPI of 1.66x
- The Specialized Portfolio has generated a Net IRR of 1.8% and a TVPI of 1.12x

Diversification



*Other: Represents the total of investments in sectors or geographies that constitute <1% of the NAV.

APPENDIX

- Fund-By-Fund Returns – Q3 2023
- Fund-By-Fund Returns – Q4 2023

CORE PORTFOLIO SUMMARY AS OF 9/30/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|-----------------------------------|-------------------|----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| 1315 Capital Fund | Venture Capital | Venture - Late Stage | 2015 | 10,000,000 | 10,386,065 | 8,258,568 | 13,104,621 | 17.7% |
| 1315 Capital Fund II | Venture Capital | Venture - Late Stage | 2018 | 10,000,000 | 9,817,157 | 5,583,174 | 7,983,317 | 16.8% |
| 1315 Capital Fund III | Growth Equity | Growth Equity | 2022 | 30,000,000 | 3,278,243 | - | 3,196,731 | n.m. |
| ABRY Advanced Securities Fund III | Credit/Distressed | Credit | 2014 | 20,000,000 | 26,151,284 | 14,719,989 | 11,856,209 | 0.4% |
| ABRY Advanced Securities Fund IV | Credit/Distressed | Credit | 2018 | 40,000,000 | 36,556,813 | 16,372,616 | 25,093,968 | 6.0% |
| ABRY Heritage Partners | Buyout | Buyout - Small | 2016 | 10,000,000 | 10,338,979 | 11,704,369 | 7,441,834 | 26.8% |
| ABRY Partners IX | Buyout | Buyout - Medium | 2019 | 40,000,000 | 41,724,057 | 11,846,875 | 48,944,119 | 17.0% |
| ABRY Partners VIII | Buyout | Buyout - Medium | 2015 | 25,000,000 | 28,624,392 | 35,958,331 | 4,512,958 | 9.9% |
| ABRY Senior Equity V | Credit/Distressed | Mezzanine | 2016 | 10,000,000 | 10,547,859 | 4,629,924 | 10,733,376 | 13.7% |
| ACON Equity Partners 3.5 | Buyout | Buyout - Medium | 2012 | 20,000,000 | 18,034,492 | 19,946,885 | 394,614 | 2.7% |
| Advent Global Technology | Buyout | Buyout - Medium | 2019 | 15,000,000 | 14,324,999 | - | 16,767,109 | 6.2% |
| Advent Global Technology II | Buyout | Buyout - Medium | 2021 | 30,000,000 | 10,960,512 | - | 13,572,832 | 18.2% |
| Advent International GPE IX | Buyout | Buyout - Large | 2019 | 45,000,000 | 42,077,875 | 4,498,202 | 53,757,976 | 16.0% |
| Advent International GPE VI A | Buyout | Buyout - Medium | 2008 | 20,000,000 | 20,000,000 | 40,162,749 | 1,554,945 | 16.4% |
| Advent International GPE VII B | Buyout | Buyout - Large | 2012 | 30,000,000 | 28,800,000 | 47,824,310 | 4,227,028 | 13.3% |
| Advent International GPE VIII B-2 | Buyout | Buyout - Large | 2016 | 35,000,000 | 35,000,000 | 34,013,607 | 38,775,620 | 18.1% |
| Advent International GPE X | Buyout | Buyout - Large | 2022 | 60,000,000 | 18,000,000 | - | 16,711,160 | -17.1% |
| AION Capital Partners | Credit/Distressed | Credit | 2012 | 20,000,000 | 19,572,071 | 15,583,810 | 7,240,032 | 3.8% |
| American Securities Partners VII | Buyout | Buyout - Medium | 2016 | 25,000,000 | 24,264,952 | 15,224,384 | 31,924,717 | 15.1% |
| American Securities Partners VIII | Buyout | Buyout - Large | 2019 | 40,000,000 | 36,156,309 | 3,429,948 | 50,005,085 | 19.4% |
| Angeles Equity Partners I | Buyout | Buyout - Small | 2015 | 10,000,000 | 9,429,092 | 7,382,434 | 6,881,231 | 16.9% |
| Apollo Investment Fund IV | Buyout | Buyout - Large | 1998 | 5,000,000 | 4,989,241 | 8,320,973 | 2,629 | 8.5% |
| Apollo Investment Fund VI | Buyout | Buyout - Large | 2006 | 15,000,000 | 14,372,999 | 23,957,457 | 266,359 | 8.6% |
| Apollo Investment Fund VII | Buyout | Buyout - Large | 2008 | 20,000,000 | 17,566,884 | 35,658,847 | 208,092 | 22.6% |
| Apollo Investment Fund VIII | Buyout | Buyout - Large | 2013 | 40,000,000 | 36,146,244 | 41,297,109 | 12,788,878 | 9.4% |
| Arsenal Capital Partners VI | Buyout | Buyout - Medium | 2021 | 50,000,000 | 22,201,115 | 7,631,640 | 10,798,950 | -25.9% |

IRRs of investments held less than two years generally is not a meaningful indicator of performance and are therefore labeled “n.m.”

CORE PORTFOLIO SUMMARY AS OF 9/30/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD | USD ITD | USD ITD | USD Fair Market | |
|---|-------------------|-----------------------|--------------|------------|---------------|---------------|-----------------|---------|
| | | | | Commitment | Contributions | Distributions | Value | Net IRR |
| Ascribe Opportunities Fund II | Credit/Distressed | Distressed | 2010 | 20,000,000 | 30,537,420 | 31,202,934 | 1,244,925 | 2.3% |
| Ascribe Opportunities Fund III | Credit/Distressed | Distressed | 2014 | 30,000,000 | 50,591,896 | 42,046,859 | 652,658 | -19.0% |
| Ascribe Opportunities Fund IV | Credit/Distressed | Distressed | 2019 | 25,000,000 | 31,248,816 | 12,541,839 | 21,259,177 | 9.8% |
| Astorg VI | Buyout | Buyout - Medium | 2015 | 25,625,875 | 21,228,378 | 24,439,629 | 10,089,185 | 12.7% |
| Astorg VII | Buyout | Buyout - Medium | 2019 | 36,123,864 | 33,810,449 | (85,178) | 43,442,274 | 11.4% |
| Astra Partners I | Buyout | Buyout - Small | 2017 | 10,000,000 | 8,513,186 | (28,358) | 9,820,746 | 5.2% |
| Auldbrass Partners Secondary Opportunity Fund III | PE Multi-Manager | Secondaries | 2021 | 20,000,000 | 5,716,879 | - | 5,111,312 | -15.9% |
| Avance Investment Partners | Buyout | Buyout - Small | 2021 | 20,000,000 | 10,896,024 | 2,005,407 | 9,653,664 | 6.4% |
| Bain Capital Asia Fund III | Buyout | Buyout - Large | 2016 | 15,000,000 | 15,549,728 | 16,988,765 | 10,791,216 | 19.9% |
| Bain Capital Double Impact Fund | Buyout | Buyout - Small | 2016 | 10,000,000 | 10,819,474 | 12,771,150 | 6,280,827 | 23.1% |
| Barings Emerging Generation Fund | PE Multi-Manager | Fund of Funds | 2021 | 25,000,000 | 15,946,905 | (333,543) | 19,775,163 | 15.0% |
| Barings Emerging Generation Fund II | PE Multi-Manager | Fund of Funds | 2023 | 25,000,000 | 1,190,949 | - | 977,019 | n.m. |
| BC European Capital IX | Buyout | Buyout - Large | 2011 | 17,665,048 | 19,437,617 | 23,972,107 | 5,009,700 | 9.0% |
| BC European Capital X | Buyout | Buyout - Large | 2017 | 31,651,237 | 30,146,448 | 7,512,206 | 35,685,575 | 9.2% |
| BDCM Opportunity Fund IV | Credit/Distressed | Distressed | 2015 | 25,000,000 | 35,648,958 | 27,107,416 | 43,319,524 | 17.5% |
| Bessemer Venture Partners XII Institutional Fund | Venture Capital | Venture - Early Stage | 2022 | 25,000,000 | - | - | - | n.m. |
| Biospring Partners Fund | Growth Equity | Growth Equity | 2020 | 20,000,000 | 12,367,687 | 2,853,929 | 7,868,859 | -12.7% |
| Blackstone Capital Partners V & V-S | Buyout | Buyout - Large | 2005 | 19,799,726 | 19,300,620 | 32,598,921 | 83,175 | 7.9% |
| Blackstone Capital Partners VI | Buyout | Buyout - Large | 2011 | 20,000,000 | 19,377,327 | 30,013,421 | 6,708,891 | 12.4% |
| Blackstone Energy Partners | Natural Resources | Energy | 2011 | 25,000,000 | 23,690,761 | 36,508,067 | 4,788,018 | 11.2% |
| Blue Sea Capital Fund I | Buyout | Buyout - Small | 2013 | 10,000,000 | 9,410,689 | 14,825,595 | 6,888,402 | 19.4% |
| Brentwood Associates Private Equity VI | Buyout | Buyout - Medium | 2017 | 25,000,000 | 31,763,891 | 11,923,103 | 35,468,009 | 20.3% |
| Builders VC Fund II | Venture Capital | Venture - Early Stage | 2021 | 10,000,000 | 5,175,000 | - | 5,405,538 | 3.2% |
| Carlyle Partners V | Buyout | Buyout - Large | 2007 | 30,000,000 | 26,714,020 | 51,186,907 | 1,457,224 | 13.8% |
| CenterGate Capital Partners I | Buyout | Buyout - Small | 2015 | 10,000,000 | 8,003,240 | 5,806,672 | 7,766,894 | 21.0% |
| Charterhouse Capital Partners IX | Buyout | Buyout - Large | 2008 | 17,650,992 | 17,448,610 | 23,427,998 | 108,072 | 9.5% |

IRRs of investments held less than two years generally is not a meaningful indicator of performance and are therefore labeled "n.m."

CORE PORTFOLIO SUMMARY AS OF 9/30/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD | USD ITD | USD ITD | USD Fair Market | |
|---|-------------------|-----------------------|--------------|------------|---------------|---------------|-----------------|---------|
| | | | | Commitment | Contributions | Distributions | Value | Net IRR |
| CHP III | Venture Capital | Venture - Early Stage | 2006 | 15,000,000 | 15,000,000 | 43,122,417 | 2,281,743 | 12.6% |
| Clearlake Capital Partners VI | Credit/Distressed | Distressed | 2020 | 30,000,000 | 30,928,639 | 3,796,677 | 45,608,340 | 23.7% |
| Clearlake Capital Partners VII | Credit/Distressed | Distressed | 2021 | 75,000,000 | 43,387,389 | 201,711 | 45,227,772 | 4.6% |
| Coller International Partners VI | PE Multi-Manager | Secondaries | 2011 | 25,000,000 | 18,948,311 | 29,556,285 | 3,251,247 | 14.7% |
| CVC Capital Partners VII | Buyout | Buyout - Large | 2017 | 28,567,140 | 26,166,606 | 9,325,689 | 37,252,105 | 21.1% |
| CVC Capital Partners VIII | Buyout | Buyout - Large | 2021 | 50,206,765 | 28,510,288 | 230,263 | 30,683,711 | 6.7% |
| CVC European Equity Partners III | Buyout | Buyout - Large | 2001 | 15,000,000 | 14,776,341 | 41,619,578 | 1,098,781 | 41.0% |
| CVC European Equity Partners IV | Buyout | Buyout - Large | 2005 | 26,008,211 | 23,257,442 | 46,521,992 | 33,643 | 16.7% |
| CVC European Equity Partners V | Buyout | Buyout - Large | 2008 | 18,815,039 | 18,352,938 | 38,287,800 | 391,557 | 16.7% |
| Defy Partners I | Venture Capital | Venture - Early Stage | 2017 | 10,000,000 | 9,500,000 | 2,251,655 | 10,578,400 | 8.7% |
| Defy Partners II | Venture Capital | Venture - Early Stage | 2019 | 18,010,000 | 11,166,200 | - | 15,431,659 | 14.5% |
| Defy Partners III | Venture Capital | Venture - Early Stage | 2021 | 20,000,000 | 3,000,000 | - | 2,310,197 | -27.4% |
| DFJ Growth 2013 | Growth Equity | Growth Equity | 2013 | 25,000,000 | 25,126,311 | 116,764,725 | 27,745,169 | 32.8% |
| DFJ Growth III | Growth Equity | Growth Equity | 2017 | 15,000,000 | 14,790,000 | 8,137,930 | 23,150,338 | 21.5% |
| EIG Energy Fund XVI | Natural Resources | Energy | 2013 | 25,000,000 | 23,872,311 | 16,136,420 | 13,987,027 | 5.2% |
| Encap Energy Capital Fund IX | Natural Resources | Energy | 2012 | 30,000,000 | 29,193,824 | 35,803,258 | 10,938,166 | 11.0% |
| Encap Energy Capital Fund VIII | Natural Resources | Energy | 2010 | 15,000,000 | 14,936,530 | 9,623,740 | 5,904,277 | 0.7% |
| Encap Energy Capital Fund X | Natural Resources | Energy | 2015 | 35,000,000 | 34,092,679 | 46,011,443 | 21,435,501 | 15.8% |
| EnCap Energy Capital Fund XI | Natural Resources | Energy | 2017 | 40,000,000 | 36,449,128 | 17,758,630 | 42,791,684 | 21.1% |
| Energy Capital Partners III | Natural Resources | Energy | 2014 | 40,000,000 | 39,786,001 | 52,928,497 | 12,222,261 | 11.6% |
| Essex Woodlands Health Ventures Fund IV | Venture Capital | Venture - Late Stage | 1998 | 4,000,000 | 4,000,000 | 5,227,551 | 524,439 | 7.2% |
| Essex Woodlands Health Ventures Fund V | Venture Capital | Venture - Late Stage | 2000 | 10,000,000 | 10,000,000 | 10,591,086 | 1,025,503 | 3.1% |
| Essex Woodlands Health Ventures Fund VI | Venture Capital | Venture - Multi-Stage | 2004 | 15,000,000 | 14,587,500 | 16,028,797 | 4,422,200 | 3.6% |
| FIMI Opportunity V | Buyout | Buyout - Medium | 2012 | 20,000,000 | 18,194,334 | 27,458,121 | 8,130,000 | 11.9% |
| First Reserve Fund XI | Natural Resources | Energy | 2006 | 30,000,000 | 30,000,000 | 21,071,746 | 9,014 | -7.9% |
| First Reserve Fund XII | Natural Resources | Energy | 2008 | 25,000,000 | 25,990,474 | 12,742,874 | 24,096 | -17.8% |

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CORE PORTFOLIO SUMMARY AS OF 9/30/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|---|-------------------|---------------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Fortress Credit Opportunities V Expansion | Credit/Distressed | Distressed | 2020 | 50,000,000 | 25,605,254 | 7,221,610 | 21,578,149 | 9.4% |
| Francisco Partners Agility III | Buyout | Buyout - Medium | 2022 | 17,500,000 | - | - | - | n.m. |
| Francisco Partners VII | Buyout | Buyout - Medium | 2021 | 50,000,000 | - | - | - | n.m. |
| FS Equity Partners VIII | Buyout | Buyout - Medium | 2019 | 25,000,000 | 20,476,037 | 688,936 | 31,749,236 | 20.2% |
| General Catalyst Group X - Early Venture | Venture Capital | Venture - Early Stage | 2020 | 10,000,000 | 9,650,000 | - | 16,582,034 | 23.5% |
| General Catalyst Group X - Endurance | Venture Capital | Venture - Multi-Stage | 2020 | 11,666,667 | 11,666,667 | - | 11,040,536 | -2.1% |
| General Catalyst Group X - Growth Venture | Growth Equity | Growth Equity | 2020 | 16,666,666 | 16,416,666 | - | 17,989,837 | 3.6% |
| General Catalyst Group XI - Creation LP | Venture Capital | Venture - Early Stage | 2021 | 13,000,000 | 6,142,704 | - | 6,298,355 | 3.1% |
| General Catalyst Group XI - Endurance LP | Growth Equity | Growth Equity | 2021 | 44,000,000 | 34,964,335 | 7,971 | 33,690,561 | -2.9% |
| General Catalyst Group XI - Ignition LP | Venture Capital | Venture - Early Stage | 2021 | 18,000,000 | 11,818,822 | 1,993 | 11,298,166 | -3.4% |
| Genstar Capital Partners IX | Buyout | Buyout - Medium | 2019 | 25,000,000 | 23,968,108 | 13,181,679 | 34,049,631 | 32.2% |
| Genstar Capital Partners X | Buyout | Buyout - Large | 2021 | 32,500,000 | 22,974,843 | 95,632 | 23,988,206 | 4.7% |
| Genstar Capital Partners XI | Buyout | Buyout - Large | 2023 | 35,000,000 | - | - | - | n.m. |
| Genstar IX Opportunities Fund I | Buyout | Buyout - Large | 2019 | 25,000,000 | 21,609,939 | 10,761,080 | 29,367,697 | 24.3% |
| Genstar X Opportunities Fund I | Buyout | Buyout - Large | 2021 | 25,000,000 | 16,102,596 | 74,112 | 17,285,729 | 5.9% |
| Genstar XI Opportunities Fund | Buyout | Buyout - Large | 2023 | 25,000,000 | - | - | - | n.m. |
| GGV Capital IX | Venture Capital | Venture - Multi-Stage | 2023 | 40,000,000 | - | - | - | n.m. |
| GGV Capital IX Plus | Venture Capital | Venture - Multi-Stage | 2023 | 10,000,000 | - | - | - | n.m. |
| GGV Capital VIII | Venture Capital | Venture - Expansion Stage | 2021 | 16,000,000 | 10,160,000 | - | 11,142,213 | 5.8% |
| GGV Capital VIII Plus | Venture Capital | Venture - Expansion Stage | 2021 | 4,000,000 | 1,840,000 | - | 1,909,406 | 2.0% |
| Gilde Buy-Out Fund V | Buyout | Buyout - Medium | 2016 | 27,121,713 | 25,802,808 | 54,539,150 | 10,610,539 | 27.5% |
| Gilde Buy-Out Fund VI | Buyout | Buyout - Medium | 2019 | 39,684,790 | 26,131,005 | 1,620,567 | 29,240,770 | 10.0% |
| Glendon Opportunities Fund | Credit/Distressed | Distressed | 2014 | 20,000,000 | 18,990,996 | 24,802,279 | 4,529,406 | 8.2% |
| Glendon Opportunities Fund II | Credit/Distressed | Distressed | 2019 | 40,000,000 | 36,000,000 | - | 50,840,401 | 13.7% |
| Green Equity Investors V | Buyout | Buyout - Large | 2007 | 20,000,000 | 18,309,607 | 46,669,621 | 231,252 | 19.4% |
| Green Equity Investors VI | Buyout | Buyout - Large | 2012 | 20,000,000 | 19,673,792 | 20,178,702 | 21,277,039 | 13.3% |

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CORE PORTFOLIO SUMMARY AS OF 9/30/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD | USD ITD | USD ITD | USD Fair Market | |
|--|------------------|-----------------|--------------|------------|---------------|---------------|-----------------|---------|
| | | | | Commitment | Contributions | Distributions | Value | Net IRR |
| Green Equity Investors VII | Buyout | Buyout - Large | 2017 | 25,000,000 | 25,960,677 | 23,705,331 | 28,526,753 | 20.7% |
| GTCR Fund XII-AB | Buyout | Buyout - Medium | 2017 | 40,000,000 | 41,370,021 | 25,396,657 | 45,793,508 | 24.0% |
| GTCR Fund XIII-AB | Buyout | Buyout - Medium | 2020 | 40,000,000 | 20,782,202 | 4,357,526 | 20,812,412 | 17.7% |
| GTCR Fund XIV | Buyout | Buyout - Large | 2022 | 60,000,000 | - | - | - | n.m. |
| H&F Arrow 1 | Buyout | Buyout - Large | 2020 | - | 3,502,497 | - | 7,132,930 | 25.9% |
| H&F Spock 1 | Buyout | Buyout - Large | 2018 | - | 3,266,786 | 335,718 | 10,491,213 | 24.8% |
| H.I.G. Europe Middle Market LBO Fund | Buyout | Buyout - Medium | 2020 | 49,552,926 | 11,377,091 | 216,856 | 16,048,256 | 39.8% |
| Halifax Capital Partners II | Buyout | Buyout - Small | 2005 | 10,000,001 | 8,104,233 | 10,703,687 | 218,077 | 7.6% |
| HarbourVest Partners Co-Investment Fund VI | PE Multi-Manager | Co-Investment | 2021 | 50,000,000 | 27,500,000 | - | 28,993,564 | 8.0% |
| Harvest Partners IX | Buyout | Buyout - Medium | 2021 | 50,000,000 | 17,347,848 | 1,466,729 | 14,679,028 | -13.5% |
| Harvest Partners VII | Buyout | Buyout - Medium | 2016 | 20,000,000 | 19,457,451 | 17,911,712 | 11,207,983 | 10.9% |
| Harvest Partners VIII | Buyout | Buyout - Medium | 2019 | 50,000,000 | 51,700,010 | 18,249,754 | 56,025,043 | 16.7% |
| Hellman & Friedman Capital Partners IX | Buyout | Buyout - Large | 2019 | 30,000,000 | 30,133,759 | 1,518,771 | 40,817,943 | 13.7% |
| Hellman & Friedman Capital Partners VII | Buyout | Buyout - Large | 2011 | 20,000,000 | 19,117,835 | 60,085,495 | 4,692,951 | 24.7% |
| Hellman & Friedman Capital Partners VIII | Buyout | Buyout - Large | 2016 | 20,000,000 | 19,953,750 | 10,224,917 | 24,924,425 | 13.2% |
| Hellman & Friedman Capital Partners X | Buyout | Buyout - Large | 2021 | 40,000,000 | 28,853,359 | 68,179 | 31,744,534 | 6.8% |
| Hellman & Friedman Capital Partners XI | Buyout | Buyout - Large | 2023 | 50,000,000 | - | - | - | n.m. |
| Hg Genesis 10 A | Buyout | Buyout - Large | 2022 | 39,182,400 | 6,901,860 | - | 7,245,919 | 26.3% |
| Hg Genesis 9 | Buyout | Buyout - Medium | 2020 | 19,295,500 | 17,277,813 | 3,270,810 | 18,341,589 | 19.9% |
| Hg Saturn 3 A | Buyout | Buyout - Large | 2022 | 40,000,000 | 12,355,886 | - | 12,446,134 | 5.3% |
| HgCapital Saturn Fund 2 | Buyout | Buyout - Large | 2020 | 20,000,000 | 19,761,589 | 6,570,947 | 18,561,823 | 21.0% |
| High Road Capital Partners Fund II | Buyout | Buyout - Small | 2013 | 25,000,000 | 24,131,225 | 29,169,267 | 14,080,076 | 14.7% |
| Hony Capital Fund V | Buyout | Buyout - Large | 2011 | 25,000,000 | 26,141,123 | 9,800,378 | 9,782,409 | -3.7% |
| ICG Strategic Equity Fund IV | PE Multi-Manager | Secondaries | 2021 | 50,000,000 | 29,430,117 | 5,118,670 | 35,772,153 | 23.2% |
| ICG Strategic Equity Fund V | PE Multi-Manager | Secondaries | 2024 | 30,000,000 | - | - | (296,930) | n.m. |
| Incline Equity Partners IV | Buyout | Buyout - Small | 2017 | 10,000,000 | 10,044,199 | 9,406,925 | 9,004,395 | 23.8% |

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CORE PORTFOLIO SUMMARY AS OF 9/30/2023- ACTIVE

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|--|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Insight Venture Partners IX | Growth Equity | Growth Equity | 2015 | 25,000,000 | 26,467,536 | 36,385,868 | 60,540,756 | 25.0% |
| Insight Venture Partners VIII | Growth Equity | Growth Equity | 2013 | 20,000,000 | 20,652,344 | 47,394,187 | 18,213,596 | 20.9% |
| Institutional Venture Partners XV | Venture Capital | Venture - Late Stage | 2015 | 20,000,000 | 20,120,007 | 37,114,246 | 23,683,562 | 26.1% |
| J.H. Whitney VII | Buyout | Buyout - Medium | 2010 | 25,000,000 | 24,667,457 | 31,855,151 | 19,624,144 | 12.6% |
| Kelso Investment Associates VII | Buyout | Buyout - Medium | 2003 | 18,000,000 | 17,131,163 | 29,092,678 | 32,387 | 12.5% |
| Kelso Investment Associates VIII | Buyout | Buyout - Medium | 2007 | 20,000,000 | 19,002,679 | 27,187,340 | 486,217 | 7.2% |
| Khosla Ventures IV | Venture Capital | Venture - Early Stage | 2011 | 20,000,000 | 19,620,000 | 55,914,954 | 26,813,516 | 23.2% |
| KKR 2006 Fund | Buyout | Buyout - Large | 2006 | 30,000,000 | 30,219,403 | 56,261,664 | 10,171 | 9.3% |
| KKR European Fund II | Buyout | Buyout - Large | 2005 | 15,000,000 | 15,497,844 | 20,962,595 | 106,261 | 4.7% |
| KPS Special Situations Fund IV | Buyout | Buyout - Medium | 2014 | 25,000,000 | 21,705,533 | 34,765,795 | 10,769,843 | 23.8% |
| KPS Special Situations Fund V | Buyout | Buyout - Medium | 2020 | 40,000,000 | 22,872,267 | 7,803,342 | 28,203,857 | 24.0% |
| KPS Special Situations Fund VI | Buyout | Buyout - Large | 2023 | 40,000,000 | - | - | - | n.m. |
| KPS Special Situations Mid-Cap Fund | Buyout | Buyout - Medium | 2019 | 10,000,000 | 6,239,703 | 1,839,364 | 7,614,597 | 20.7% |
| KPS Special Situations Mid-Cap Fund II | Buyout | Buyout - Medium | 2023 | 20,000,000 | - | - | - | n.m. |
| L2 Point Opportunities I | Credit/Distressed | Mezzanine | 2022 | 30,000,000 | 29,718,298 | (60,727) | 30,208,005 | 1.3% |
| Levine Leichtman Capital Partners IV | Buyout | Buyout - Medium | 2008 | 20,000,000 | 16,448,126 | 28,973,102 | 1,917,584 | 17.5% |
| Levine Leichtman Capital Partners V | Buyout | Buyout - Medium | 2013 | 30,000,000 | 31,522,230 | 60,517,474 | 10,495,540 | 17.2% |
| LightBay Investment Partners II | Buyout | Buyout - Small | 2022 | 25,000,000 | 2,237,330 | - | 880,722 | -60.5% |
| Longitude Venture Partners III | Venture Capital | Venture - Late Stage | 2016 | 10,000,000 | 10,380,874 | 10,339,712 | 6,541,364 | 18.6% |
| Mayfield Select III | Venture Capital | Venture - Late Stage | 2023 | 5,000,000 | - | - | - | n.m. |
| MBK Partners Fund V | Buyout | Buyout - Large | 2021 | 40,000,000 | 23,552,300 | 483,831 | 32,663,373 | 31.0% |
| Menlo Ventures IX | Venture Capital | Venture - Multi-Stage | 2001 | 20,000,000 | 20,000,000 | 20,254,444 | 151,433 | 0.3% |
| Mill Point Capital Partners | Buyout | Buyout - Small | 2017 | 10,000,000 | 10,676,807 | 8,766,845 | 14,143,727 | 25.2% |
| Mill Point Capital Partners II | Buyout | Buyout - Medium | 2021 | 11,000,000 | 9,589,079 | 2,482,874 | 10,894,565 | 44.6% |
| Montagu VI | Buyout | Buyout - Medium | 2020 | 40,301,363 | 32,159,660 | 11,640,052 | 21,852,764 | 3.7% |
| Nautic Partners V | Buyout | Buyout - Medium | 2000 | 15,000,000 | 14,376,238 | 29,742,872 | 1,137,548 | 17.0% |

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|-------------------------------|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| NEA 18 Venture Growth Equity | Growth Equity | Growth Equity | 2022 | 35,000,000 | 11,287,500 | - | 7,421,186 | -27.0% |
| New Enterprise Associates 13 | Venture Capital | Venture - Multi-Stage | 2009 | 15,000,000 | 15,000,000 | 36,791,577 | 3,883,559 | 17.1% |
| New Enterprise Associates 15 | Venture Capital | Venture - Multi-Stage | 2015 | 20,000,000 | 18,900,000 | 18,326,811 | 16,775,296 | 12.2% |
| New Enterprise Associates 16 | Venture Capital | Venture - Multi-Stage | 2017 | 25,000,000 | 22,750,000 | 3,955,903 | 27,577,481 | 8.3% |
| New Enterprise Associates 17 | Venture Capital | Venture - Multi-Stage | 2019 | 35,000,000 | 27,825,000 | 3,117,748 | 28,377,233 | 5.3% |
| New Enterprise Associates 18 | Venture Capital | Venture - Multi-Stage | 2022 | 40,000,000 | 10,600,000 | - | 11,232,854 | 5.4% |
| New Mountain Partners III | Buyout | Buyout - Large | 2007 | 20,000,000 | 19,583,991 | 48,649,824 | 785,169 | 14.5% |
| New Water Capital | Buyout | Buyout - Small | 2015 | 10,000,000 | 10,175,888 | 10,973,864 | 4,279,967 | 12.6% |
| NGP Natural Resources XI | Natural Resources | Energy | 2014 | 25,000,000 | 25,490,714 | 24,246,110 | 17,026,738 | 10.5% |
| NMS Fund III | Buyout | Buyout - Small | 2017 | 10,000,000 | 9,152,334 | 3,667,028 | 12,573,056 | 21.1% |
| NMS Fund IV | Buyout | Buyout - Medium | 2020 | 40,000,000 | 26,429,376 | 5,083,114 | 29,086,434 | 27.8% |
| Nordic Capital Fund XI | Buyout | Buyout - Large | 2022 | 47,663,400 | 4,879,614 | - | 3,652,523 | n.m. |
| Nordic Capital V | Buyout | Buyout - Medium | 2003 | 14,043,460 | 14,312,613 | 42,509,152 | 50,127 | 20.8% |
| Oak HC-FT Partners | Venture Capital | Venture - Late Stage | 2014 | 10,000,000 | 9,663,325 | 19,622,897 | 13,265,300 | 26.9% |
| Oak HC-FT Partners II | Venture Capital | Venture - Late Stage | 2017 | 10,000,000 | 10,000,000 | 4,422,049 | 23,918,000 | 32.6% |
| Oak HC-FT Partners III | Venture Capital | Venture - Multi-Stage | 2019 | 25,000,000 | 25,081,217 | 2,328,199 | 38,312,832 | 19.9% |
| Oak HC-FT Partners IV | Venture Capital | Venture - Multi-Stage | 2021 | 40,000,000 | 34,401,949 | 163,684 | 42,653,758 | 13.3% |
| Oak HC-FT Partners V | Venture Capital | Venture - Multi-Stage | 2022 | 50,000,000 | 7,231,819 | 41 | 7,853,180 | 14.1% |
| Oak Investment Partners XII | Venture Capital | Venture - Multi-Stage | 2006 | 15,000,000 | 14,999,762 | 13,930,627 | 264,224 | -0.8% |
| Oaktree Opportunities Fund X | Credit/Distressed | Distressed | 2015 | 7,500,000 | 6,225,000 | 5,556,699 | 4,057,505 | 9.2% |
| Oaktree Opportunities Fund Xb | Credit/Distressed | Distressed | 2018 | 17,500,000 | 13,125,000 | - | 19,887,377 | 13.6% |
| OceanSound Partners Fund | Buyout | Buyout - Medium | 2019 | 20,000,000 | 16,931,576 | 199,482 | 31,029,003 | 29.5% |
| OceanSound Partners Fund II | Buyout | Buyout - Small | 2023 | 25,000,000 | 10,177,775 | - | 9,570,789 | n.m. |
| OCM Opportunities Fund VII | Credit/Distressed | Distressed | 2007 | 10,000,000 | 10,000,000 | 13,744,793 | 88,967 | 7.3% |
| OCM Opportunities Fund VIIb | Credit/Distressed | Distressed | 2008 | 10,000,000 | 9,000,000 | 15,582,552 | 3,499 | 16.5% |
| Onex Partners | Buyout | Buyout - Large | 2003 | 20,000,000 | 19,048,408 | 58,437,674 | 86,350 | 38.4% |

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|--|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Orchid Asia VIII | Growth Equity | Growth Equity | 2021 | 50,000,000 | 15,144,334 | 1,077,796 | 11,303,141 | -22.8% |
| P4G Capital Partners I | Buyout | Buyout - Small | 2018 | 10,000,000 | 8,004,330 | 362,762 | 10,989,182 | 24.3% |
| Palladium Equity Partners IV | Buyout | Buyout - Medium | 2012 | 25,000,000 | 26,734,495 | 18,313,885 | 25,253,014 | 10.6% |
| Palladium Equity Partners V | Buyout | Buyout - Medium | 2017 | 25,000,000 | 21,574,095 | 4,719,900 | 24,585,686 | 12.5% |
| Permira Europe III | Buyout | Buyout - Large | 2003 | 21,506,160 | 21,573,836 | 36,917,803 | 55,174 | 26.1% |
| Pharos Capital Partners II-A | Buyout | Buyout - Medium | 2004 | 5,000,000 | 5,000,000 | 3,192,707 | 2,297,767 | 1.1% |
| Platinum Equity Capital Partners III | Buyout | Buyout - Large | 2011 | 25,000,000 | 19,979,379 | 42,561,873 | 4,327,584 | 30.6% |
| Platinum Equity Capital Partners IV | Buyout | Buyout - Large | 2016 | 15,000,000 | 15,761,816 | 15,455,683 | 15,643,627 | 22.5% |
| Platinum Equity Capital Partners V | Buyout | Buyout - Large | 2019 | 50,000,000 | 52,381,720 | 8,729,203 | 68,259,082 | 19.8% |
| Platinum Equity Capital Partners VI | Buyout | Buyout - Large | 2022 | 75,000,000 | 9,824,320 | 651,273 | 9,277,423 | n.m. |
| Platinum Equity Small Cap Fund | Buyout | Buyout - Medium | 2018 | 22,500,000 | 18,864,523 | 4,105,972 | 28,268,401 | 23.2% |
| Polaris Growth Fund | Growth Equity | Growth Equity | 2018 | 10,000,000 | 4,880,000 | 3,514,286 | 10,544,100 | 48.5% |
| Polaris Partners VII | Venture Capital | Venture - Multi-Stage | 2014 | 25,000,000 | 23,125,000 | 6,262,289 | 36,412,160 | 9.9% |
| Polaris Partners VIII | Venture Capital | Venture - Multi-Stage | 2016 | 10,000,000 | 8,100,000 | 5,224,901 | 13,113,440 | 21.1% |
| Polaris Venture Partners V | Venture Capital | Venture - Multi-Stage | 2006 | 15,000,000 | 14,700,000 | 19,764,786 | 8,493,797 | 8.4% |
| Polaris Venture Partners VI | Venture Capital | Venture - Multi-Stage | 2010 | 15,000,000 | 13,125,000 | 18,000,993 | 10,882,250 | 13.0% |
| Providence Debt Fund III | Credit/Distressed | Distressed | 2013 | 30,000,000 | 32,098,772 | 35,780,413 | 6,074,692 | 6.2% |
| Providence Equity Partners V | Buyout | Buyout - Large | 2005 | 18,000,000 | 16,415,595 | 20,374,892 | 98,851 | 3.2% |
| Providence Equity Partners VI | Buyout | Buyout - Large | 2007 | 30,000,000 | 28,967,876 | 42,974,272 | 303,273 | 6.0% |
| Reverence Capital Partners Opportunities Fund V (PE III) | Buyout | Buyout - Medium | 2021 | 50,000,000 | 18,819,300 | 1,215,116 | 17,900,295 | 1.7% |
| Roark Capital Partners II Side Car | Buyout | Buyout - Medium | 2018 | 10,000,000 | 9,988,328 | 1,703,566 | 17,447,968 | 18.3% |
| Roark Capital Partners V | Buyout | Buyout - Large | 2018 | 15,000,000 | 13,783,706 | 3,299,735 | 18,720,172 | 17.5% |
| Roark Capital Partners VI | Buyout | Buyout - Large | 2021 | 40,000,000 | 13,771,872 | 1,355,001 | 16,033,295 | 14.5% |
| Samson Brunello 1 | Buyout | Buyout - Large | 2021 | - | 2,546,878 | - | 7,220,531 | 49.1% |
| Samson Hockey 1 | Buyout | Buyout - Large | 2020 | - | 3,381,607 | 3,368,414 | 4,398,871 | 41.1% |
| Samson Shield 1 | Buyout | Buyout - Large | 2020 | - | 11,378,440 | 2,125,231 | 12,436,229 | 11.0% |

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|---------------------------------------|------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Searchlight Capital II | Buyout | Buyout - Medium | 2015 | 25,000,000 | 25,245,588 | 31,612,305 | 15,433,906 | 21.6% |
| Spark Capital | Venture Capital | Venture - Early Stage | 2005 | 9,000,000 | 8,820,000 | 11,937,038 | 436,737 | 8.1% |
| Spark Capital Growth Fund | Growth Equity | Growth Equity | 2014 | 10,000,000 | 10,000,000 | 29,931,719 | 34,287,971 | 32.6% |
| Spark Capital Growth Fund II | Growth Equity | Growth Equity | 2017 | 15,000,000 | 15,000,000 | 14,852,371 | 17,360,312 | 22.6% |
| Spark Capital Growth Fund III | Growth Equity | Growth Equity | 2020 | 26,750,000 | 26,750,000 | 4,703,069 | 38,530,372 | 23.8% |
| Spark Capital Growth Fund IV | Growth Equity | Growth Equity | 2021 | 33,340,000 | 10,502,100 | - | 8,957,140 | -14.8% |
| Spark Capital II | Venture Capital | Venture - Early Stage | 2008 | 9,750,000 | 9,750,000 | 45,726,125 | 7,299,076 | 51.4% |
| Spark Capital III | Venture Capital | Venture - Early Stage | 2011 | 10,000,000 | 10,000,000 | 17,733,069 | 24,695,491 | 28.0% |
| Spark Capital VI | Venture Capital | Venture - Early Stage | 2020 | 13,250,000 | 10,467,500 | - | 15,247,065 | 17.9% |
| Spark Capital VII | Venture Capital | Venture - Early Stage | 2021 | 16,660,000 | 6,164,200 | - | 5,465,283 | -10.0% |
| Spire Capital Partners III | Buyout | Buyout - Small | 2013 | 10,000,000 | 10,520,110 | 6,139,702 | 8,880,430 | 8.1% |
| Stellex Capital Partners II | Buyout | Buyout - Medium | 2021 | 30,000,000 | 20,346,135 | 1,390,723 | 21,133,240 | 8.0% |
| StepStone Secondary Opportunities III | PE Multi-Manager | Secondaries | 2016 | 25,000,000 | 28,779,029 | 22,480,216 | 21,820,451 | 13.4% |
| Stripes III | Growth Equity | Growth Equity | 2015 | 10,000,000 | 12,832,144 | 15,630,747 | 15,922,016 | 18.4% |
| Stripes IV | Growth Equity | Growth Equity | 2017 | 10,000,000 | 13,775,813 | 10,310,217 | 28,333,302 | 34.6% |
| Sunstone Partners I | Growth Equity | Growth Equity | 2015 | 7,500,000 | 8,204,512 | 10,348,034 | 12,203,270 | 35.4% |
| Sunstone Partners II | Growth Equity | Growth Equity | 2020 | 10,000,000 | 9,124,580 | - | 10,828,047 | 12.9% |
| Sunstone Partners III | Growth Equity | Growth Equity | 2022 | 20,000,000 | 1,021,782 | - | 496,441 | n.m. |
| TA XI | Growth Equity | Growth Equity | 2010 | 20,000,000 | 19,778,812 | 71,041,586 | 3,387,332 | 26.7% |
| TA XII-A | Growth Equity | Growth Equity | 2016 | 25,000,000 | 25,017,785 | 47,329,182 | 29,211,871 | 36.3% |
| TA XIII-A | Growth Equity | Growth Equity | 2019 | 35,000,000 | 34,352,705 | 13,965,205 | 44,018,658 | 27.0% |
| TA XIV-A | Growth Equity | Growth Equity | 2021 | 60,000,000 | 41,400,000 | 1,800,000 | 38,512,640 | -2.3% |
| TA XV | Growth Equity | Growth Equity | 2023 | 60,000,000 | - | - | - | n.m. |
| TCV IX | Growth Equity | Growth Equity | 2016 | 10,000,000 | 7,953,739 | 8,177,994 | 8,474,318 | 19.9% |
| TCV VII | Growth Equity | Growth Equity | 2008 | 20,000,000 | 19,745,900 | 62,174,983 | 565,968 | 23.3% |
| TCV VIII | Growth Equity | Growth Equity | 2014 | 30,000,000 | 26,152,505 | 22,387,778 | 32,715,553 | 11.4% |

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CORE PORTFOLIO SUMMARY AS OF 9/30/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| TCV X | Growth Equity | Growth Equity | 2019 | 25,000,000 | 18,763,324 | 4,564,305 | 32,641,075 | 22.0% |
| TCV XI | Growth Equity | Growth Equity | 2021 | 40,000,000 | 24,575,243 | - | 21,454,387 | -8.3% |
| TCV XII | Growth Equity | Growth Equity | 2022 | 60,000,000 | - | - | - | n.m. |
| TCW Crescent Mezzanine Partners V | Credit/Distressed | Mezzanine | 2007 | 10,000,000 | 9,625,012 | 13,257,347 | 55,713 | 9.7% |
| The Baring Asia Private Equity Fund VI, L.P. 1 | Buyout | Buyout - Medium | 2015 | 25,000,000 | 28,802,598 | 34,969,054 | 15,035,920 | 13.7% |
| The Baring Asia Private Equity Fund VII | Buyout | Buyout - Medium | 2018 | 25,000,000 | 25,359,317 | 18,033,008 | 22,531,177 | 25.3% |
| The Eighth Cinven Fund | Buyout | Buyout - Large | 2022 | 72,746,600 | - | - | (602,226) | n.m. |
| Thoma Bravo Discover Fund II | Buyout | Buyout - Medium | 2018 | 10,000,000 | 10,643,550 | 6,985,997 | 13,062,647 | 23.9% |
| Thoma Bravo Discover Fund III | Buyout | Buyout - Medium | 2020 | 20,000,000 | 19,939,175 | 259,587 | 22,257,706 | 6.8% |
| Thoma Bravo Discover Fund IV | Buyout | Buyout - Medium | 2022 | 45,000,000 | 18,828,996 | - | 20,228,359 | n.m. |
| Thoma Bravo Explore Fund | Buyout | Buyout - Small | 2020 | 10,000,000 | 8,830,758 | 538,135 | 12,339,381 | 25.1% |
| Thoma Bravo Fund XI | Buyout | Buyout - Medium | 2014 | 15,000,000 | 13,400,392 | 34,733,049 | 16,901,469 | 26.6% |
| Thoma Bravo Fund XII | Buyout | Buyout - Large | 2016 | 25,000,000 | 26,512,090 | 27,551,836 | 27,930,508 | 16.3% |
| Thoma Bravo Fund XIII | Buyout | Buyout - Large | 2018 | 30,000,000 | 36,733,975 | 18,190,859 | 49,696,242 | 28.6% |
| Thoma Bravo Fund XIV | Buyout | Buyout - Large | 2021 | 30,000,000 | 29,551,865 | 7 | 32,904,766 | 5.4% |
| Thoma Bravo Fund XV | Buyout | Buyout - Large | 2022 | 80,000,000 | 54,320,945 | 17,335 | 57,091,727 | 5.6% |
| Thoma Bravo Special Opportunities Fund II | Buyout | Buyout - Medium | 2015 | 10,000,000 | 9,200,691 | 11,185,600 | 10,815,084 | 16.1% |
| Threshold Ventures II | Venture Capital | Venture - Early Stage | 2016 | 10,000,000 | 9,795,000 | 3,019,757 | 30,972,973 | 27.1% |
| TPG Growth II | Buyout | Buyout - Medium | 2011 | 30,000,000 | 30,016,445 | 56,635,993 | 14,565,849 | 17.1% |
| TPG Partners IV | Buyout | Buyout - Large | 2003 | 25,000,000 | 27,436,973 | 52,741,423 | 42,990 | 15.2% |
| TPG Partners V | Buyout | Buyout - Large | 2006 | 29,610,505 | 31,415,182 | 42,739,813 | 30,106 | 4.8% |
| TPG Partners VI | Buyout | Buyout - Large | 2008 | 22,500,000 | 24,691,367 | 36,375,239 | 321,437 | 9.4% |
| TPG Rise Climate | Growth Equity | Growth Equity | 2021 | 50,000,000 | 17,266,975 | 1,153,156 | 18,921,884 | 21.2% |
| TPG STAR | Buyout | Buyout - Medium | 2006 | 20,000,000 | 21,635,099 | 25,871,189 | 2,048,052 | 6.1% |
| Trident Capital Fund-VI | Buyout | Buyout - Medium | 2005 | 8,500,000 | 8,500,000 | 11,600,511 | 1,584,577 | 4.5% |
| Ulu Ventures Fund III | Venture Capital | Venture - Early Stage | 2020 | 10,000,000 | 9,000,000 | - | 8,595,339 | -2.7% |

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CORE PORTFOLIO SUMMARY AS OF 9/30/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|-------------------------------------|-----------------|-----------------------|--------------|----------------------|-----------------------|-----------------------|-----------------------|--------------|
| Ulu Ventures Fund IV | Venture Capital | Venture - Early Stage | 2023 | 20,000,000 | 2,000,000 | - | 1,881,868 | n.m. |
| Upfront VI | Venture Capital | Venture - Early Stage | 2017 | 20,000,000 | 18,057,078 | 1,068,853 | 27,623,796 | 13.2% |
| VantagePoint Venture Partners IV | Venture Capital | Venture - Multi-Stage | 2000 | 15,000,000 | 15,000,000 | 14,430,192 | 26,214 | -0.5% |
| Vista Equity Partners Fund III | Buyout | Buyout - Medium | 2007 | 25,000,000 | 23,297,865 | 62,074,275 | 1,112,294 | 26.6% |
| Vista Equity Partners Fund IV | Buyout | Buyout - Medium | 2011 | 30,000,000 | 25,290,094 | 34,524,726 | 21,562,699 | 14.2% |
| Vista Equity Partners Fund V | Buyout | Buyout - Medium | 2014 | 40,000,000 | 41,111,682 | 49,662,169 | 58,084,413 | 19.5% |
| Vista Equity Partners Fund VI | Buyout | Buyout - Large | 2016 | 30,000,000 | 37,494,593 | 43,355,240 | 34,727,274 | 18.8% |
| Vista Equity Partners Fund VII | Buyout | Buyout - Large | 2018 | 40,000,000 | 36,326,684 | 3,868,771 | 42,596,062 | 9.3% |
| Vista Foundation Fund II | Buyout | Buyout - Medium | 2013 | 10,000,000 | 9,302,535 | 15,775,829 | 4,814,342 | 15.0% |
| Vista Foundation Fund III | Buyout | Buyout - Medium | 2016 | 10,000,000 | 11,497,567 | 11,770,759 | 10,555,141 | 22.4% |
| Vista Foundation Fund IV | Buyout | Buyout - Medium | 2020 | 30,000,000 | 22,887,908 | 5,779 | 22,519,182 | -0.9% |
| Vitruvian Investment Partnership IV | Buyout | Buyout - Medium | 2020 | 39,119,924 | 30,721,555 | - | 35,211,489 | 10.7% |
| Vitruvian Investment Partnership V | Growth Equity | Growth Equity | 2022 | 75,103,200 | 3,433,778 | - | 2,199,899 | n.m. |
| Wynnchurch Capital Partners IV | Buyout | Buyout - Medium | 2015 | 10,000,000 | 9,744,542 | 11,399,559 | 14,225,942 | 26.8% |
| Yucaipa American Alliance Fund II | Buyout | Buyout - Medium | 2008 | 20,000,000 | 20,160,070 | 22,593,698 | 16,788,006 | 7.9% |
| LACERS - Active Core | | | | 6,834,139,174 | 4,970,576,186 | 4,164,617,942 | 4,147,215,213 | 13.9% |
| LACERS Core | | | | 7,821,463,788 | 5,927,061,517 | 5,659,393,797 | 4,147,215,213 | 12.6% |

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CORE PORTFOLIO SUMMARY AS OF 9/30/2023 - LIQUIDATED

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| ACON-Bastion Partners II | Buyout | Buyout - Medium | 2006 | 5,000,000 | 4,721,150 | 8,209,699 | - | 12.3% |
| Alchemy Plan (City of Angels) | Buyout | Buyout - Medium | 1999 | 38,194,245 | 40,196,637 | 50,322,714 | - | 5.7% |
| Austin Ventures VII | Venture Capital | Venture - Multi-Stage | 1999 | 17,000,000 | 17,000,000 | 13,726,439 | - | -2.8% |
| Austin Ventures VIII | Venture Capital | Venture - Multi-Stage | 2001 | 8,300,000 | 8,300,000 | 13,730,002 | - | 6.8% |
| Avenue Europe Special Situations Fund II | Credit/Distressed | Distressed | 2011 | 28,323,908 | 28,305,005 | 32,200,618 | - | 3.5% |
| Avenue Special Situations Fund IV | Credit/Distressed | Distressed | 2006 | 10,000,000 | 10,000,000 | 13,828,999 | - | 8.3% |
| Avenue Special Situations Fund V | Credit/Distressed | Distressed | 2007 | 10,000,000 | 9,950,262 | 13,312,819 | - | 11.5% |
| Carlyle Partners IV | Buyout | Buyout - Large | 2005 | 20,000,000 | 19,634,189 | 39,897,415 | - | 13.0% |
| CGW Southeast Partners III | Buyout | Buyout - Small | 1996 | 8,680,144 | 8,680,144 | 14,736,448 | - | 9.2% |
| CGW Southeast Partners IV | Buyout | Buyout - Medium | 1999 | 10,000,000 | 8,707,914 | 13,398,877 | - | 8.3% |
| Charterhouse Capital Partners VIII | Buyout | Buyout - Large | 2006 | 19,869,483 | 19,656,305 | 18,895,820 | - | -0.6% |
| Chisholm Partners IV | Buyout | Buyout - Small | 1999 | 9,000,000 | 8,841,055 | 9,376,669 | - | 0.7% |
| CHS Private Equity V | Buyout | Buyout - Medium | 2005 | 20,000,000 | 20,145,530 | 35,432,176 | - | 9.9% |
| CVC European Equity Partners | Buyout | Buyout - Large | 1996 | 10,000,000 | 9,686,071 | 24,345,254 | - | 23.2% |
| CVC European Equity Partners II | Buyout | Buyout - Large | 1998 | 9,218,055 | 9,212,371 | 22,076,376 | - | 18.9% |
| Energy Capital Partners II | Natural Resources | Energy | 2009 | 20,000,000 | 13,957,194 | 20,431,934 | - | 9.1% |
| Enhanced Equity Fund | Buyout | Buyout - Small | 2006 | 10,000,000 | 10,000,000 | 10,776,209 | - | 1.1% |
| Enhanced Equity Fund II | Buyout | Buyout - Small | 2010 | 10,000,000 | 9,570,165 | 5,253,831 | - | -21.7% |
| First Reserve Fund X | Natural Resources | Energy | 2004 | 20,000,000 | 20,000,000 | 36,552,322 | - | 31.0% |
| Golder, Thoma, Cressey, Rauner Fund V | Buyout | Buyout - Medium | 1997 | 10,000,000 | 10,000,000 | 18,226,074 | - | 11.0% |
| GTCR Fund IX-A | Buyout | Buyout - Medium | 2006 | 15,000,000 | 14,288,203 | 25,808,785 | - | 13.8% |
| GTCR Fund VI | Buyout | Buyout - Medium | 1998 | 10,000,000 | 10,000,000 | 8,890,791 | - | -3.8% |
| GTCR Fund VII | Buyout | Buyout - Medium | 2000 | 18,750,000 | 18,609,375 | 43,841,047 | - | 21.8% |
| GTCR Fund VII-A | Buyout | Buyout - Medium | 2001 | 6,250,000 | 4,140,625 | 11,565,815 | - | 83.1% |
| GTCR Fund VIII | Buyout | Buyout - Medium | 2003 | 20,000,000 | 18,520,960 | 32,408,009 | - | 22.3% |
| Hellman & Friedman Capital Partners V | Buyout | Buyout - Large | 2004 | 10,463,972 | 9,931,388 | 26,659,657 | - | 27.8% |

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CORE PORTFOLIO SUMMARY AS OF 9/30/2023 - LIQUIDATED

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Hellman & Friedman Capital Partners VI | Buyout | Buyout - Large | 2006 | 20,000,000 | 19,252,237 | 36,202,495 | - | 12.9% |
| Highbridge Principal Strategies Senior Loan II | Credit/Distressed | Distressed | 2010 | 50,000,000 | 40,883,273 | 47,651,965 | - | 7.9% |
| InterWest VI | Venture Capital | Venture - Early Stage | 1996 | 5,000,000 | 5,000,000 | 14,858,749 | - | 49.0% |
| J.H. Whitney IV | Buyout | Buyout - Medium | 1999 | 22,448,463 | 22,448,463 | 9,422,111 | - | -10.9% |
| J.H. Whitney V | Buyout | Buyout - Medium | 2000 | 9,957,358 | 11,558,159 | 22,375,756 | - | 23.3% |
| J.H. Whitney VI | Buyout | Buyout - Medium | 2005 | 15,000,000 | 14,884,557 | 14,590,780 | - | -0.4% |
| Kelso Investment Associates VI | Buyout | Buyout - Medium | 1998 | 4,309,418 | 4,309,418 | 5,982,794 | - | 9.3% |
| KKR 1996 Fund | Buyout | Buyout - Large | 1997 | 25,000,000 | 26,194,438 | 46,838,314 | - | 13.2% |
| Levine Leichtman Capital Partners III | Buyout | Buyout - Medium | 2003 | 20,000,000 | 21,392,254 | 33,354,346 | - | 10.0% |
| Lindsay Goldberg & Bessemer II | Buyout | Buyout - Large | 2006 | 20,000,000 | 18,913,523 | 27,078,474 | - | 7.1% |
| Lindsay Goldberg III | Buyout | Buyout - Large | 2008 | 20,000,000 | 19,232,884 | 26,175,344 | - | 8.1% |
| Madison Dearborn Capital Partners III | Buyout | Buyout - Medium | 1999 | 16,000,000 | 16,000,000 | 24,398,778 | - | 8.6% |
| Madison Dearborn Capital Partners IV | Buyout | Buyout - Medium | 2000 | 25,000,000 | 25,199,114 | 48,054,335 | - | 14.1% |
| Menlo Ventures VII | Venture Capital | Venture - Multi-Stage | 1997 | 5,000,000 | 5,000,000 | 23,552,033 | - | 135.8% |
| Menlo Ventures VIII | Venture Capital | Venture - Multi-Stage | 1999 | 18,000,000 | 18,000,000 | 8,980,234 | - | -8.9% |
| NewBridge Asia IV | Buyout | Buyout - Medium | 2005 | 10,000,000 | 9,846,880 | 21,943,320 | - | 16.8% |
| OCM Opportunities Fund | Credit/Distressed | Distressed | 1995 | 11,000,000 | 10,972,896 | 18,030,431 | - | 10.3% |
| OCM Opportunities Fund II | Credit/Distressed | Distressed | 1997 | 11,000,000 | 11,000,000 | 16,628,641 | - | 8.4% |
| OCM Opportunities Fund III | Credit/Distressed | Distressed | 1999 | 10,000,000 | 10,000,000 | 15,072,658 | - | 11.9% |
| OCM Opportunities Fund IV | Credit/Distressed | Distressed | 2001 | 10,000,000 | 10,000,000 | 16,503,319 | - | 28.4% |
| OCM Opportunities Fund V | Credit/Distressed | Distressed | 2004 | 7,100,000 | 7,100,000 | 11,703,269 | - | 14.1% |
| Olympus Growth Fund IV | Buyout | Buyout - Medium | 2003 | 7,700,000 | 7,660,045 | 11,831,606 | - | 8.5% |
| Permira Europe IV | Buyout | Buyout - Large | 2006 | 14,935,115 | 14,921,731 | 24,111,899 | - | 8.6% |
| Providence TMT Debt Opportunity Fund II | Credit/Distressed | Distressed | 2010 | 20,000,000 | 16,319,772 | 25,893,666 | - | 10.4% |
| Richland Ventures III | Venture Capital | Venture - Late Stage | 1999 | 18,000,000 | 18,000,000 | 15,261,276 | - | -3.0% |
| SSG Capital Partners II | Credit/Distressed | Distressed | 2012 | 15,914,286 | 15,287,483 | 17,803,371 | - | 4.1% |

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CORE PORTFOLIO SUMMARY AS OF 9/30/2023 - LIQUIDATED

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--|-------------------|-----------------------|--------------|----------------------|-----------------------|-----------------------|-----------------------|--------------|
| TAX | Growth Equity | Growth Equity | 2006 | 6,000,000 | 6,186,689 | 8,025,046 | - | 5.2% |
| TCV V | Venture Capital | Venture - Multi-Stage | 2004 | 19,500,000 | 19,334,250 | 35,783,445 | - | 10.6% |
| TCW Crescent Mezzanine Partners IV | Credit/Distressed | Mezzanine | 2006 | 10,000,000 | 8,712,805 | 9,998,443 | - | 2.9% |
| The Resolute Fund | Buyout | Buyout - Medium | 2002 | 20,000,000 | 18,978,049 | 48,217,383 | - | 17.0% |
| Thoma Cressey Fund VI | Buyout | Buyout - Medium | 1998 | 5,000,000 | 4,845,000 | 4,995,064 | - | 0.4% |
| Thomas H. Lee Equity Fund V | Buyout | Buyout - Medium | 2000 | 15,000,000 | 15,260,867 | 26,333,190 | - | 14.2% |
| Tibbar Holdings, LLC (FKA TH Lee IV) | Buyout | Buyout - Medium | 1998 | 7,000,000 | 6,314,197 | 5,484,109 | - | -2.6% |
| TPG Partners III | Buyout | Buyout - Large | 1999 | 25,000,000 | 22,442,286 | 56,580,977 | - | 24.4% |
| Trident Capital Fund-V | Buyout | Buyout - Medium | 2000 | 10,587,999 | 10,627,045 | 17,742,590 | - | 7.7% |
| Trident Capital Fund-V (Secondary) | Buyout | Buyout - Medium | 2000 | 3,781,680 | 3,374,683 | 6,480,167 | - | 12.1% |
| Vestar Capital Partners IV | Buyout | Buyout - Medium | 1999 | 17,000,000 | 16,590,256 | 29,407,769 | - | 13.4% |
| Welsh, Carson, Anderson & Stowe IX | Buyout | Buyout - Medium | 2000 | 15,000,000 | 14,850,000 | 24,680,230 | - | 11.2% |
| Welsh, Carson, Anderson & Stowe VII | Buyout | Buyout - Medium | 1995 | 15,000,000 | 15,000,000 | 32,633,357 | - | 17.7% |
| Welsh, Carson, Anderson & Stowe VIII | Buyout | Buyout - Medium | 1998 | 15,000,000 | 15,000,000 | 19,322,526 | - | 3.1% |
| Weston Presidio Capital IV | Growth Equity | Growth Equity | 2000 | 15,000,000 | 14,764,721 | 17,365,533 | - | 3.0% |
| Weston Presidio Capital IV (Secondary) | Growth Equity | Growth Equity | 2000 | 3,040,488 | 2,772,810 | 3,521,264 | - | 5.2% |
| LACERS - Liquidated Core | | | | 987,324,614 | 956,485,331 | 1,494,775,855 | - | 10.6% |
| LACERS Core | | | | 7,821,463,788 | 5,927,061,517 | 5,659,393,797 | 4,147,215,213 | 12.6% |

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SPECIALIZED PORTFOLIO SUMMARY AS OF 9/30/2023 - ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|---|-------------------|-----------------------|--------------|--------------------|-----------------------|-----------------------|-----------------------|-------------|
| Angeleno Investors III | Venture Capital | Venture - Late Stage | 2009 | 10,000,000 | 10,686,144 | 2,321,282 | 9,068,675 | 0.8% |
| DFJ Frontier Fund II | Venture Capital | Venture - Early Stage | 2007 | 5,000,000 | 5,002,783 | 1,790,549 | 4,016,617 | 1.5% |
| Element Partners Fund II | Venture Capital | Venture - Late Stage | 2008 | 10,000,000 | 9,361,465 | 13,946,541 | 39,338 | 5.9% |
| NGEN III | Venture Capital | Venture - Multi-Stage | 2008 | 10,000,000 | 11,413,705 | 5,824,676 | 1,885,203 | -5.2% |
| Palladium Equity Partners III | Buyout | Buyout - Medium | 2004 | 10,000,000 | 9,915,419 | 17,816,861 | 12,511 | 11.2% |
| Saybrook Corporate Opportunity Fund | Credit/Distressed | Distressed | 2007 | 6,192,814 | 6,321,092 | 9,672,160 | 74,919 | 9.8% |
| St. Cloud Capital Partners II | Credit/Distressed | Mezzanine | 2007 | 5,000,000 | 4,989,085 | 4,177,572 | 43,015 | -3.9% |
| Vicente Capital Partners Growth Equity Fund | Growth Equity | Growth Equity | 2007 | 10,000,000 | 10,093,708 | 13,998,549 | 100,307 | 5.7% |
| Yucaipa American Alliance Fund I | Buyout | Buyout - Medium | 2002 | 10,000,000 | 10,431,383 | 12,451,100 | 502,727 | 3.8% |
| LACERS - Specialized Active | | | | 76,192,814 | 78,214,782 | 81,999,290 | 15,743,312 | 3.7% |
| LACERS Specialized | | | | 191,261,668 | 189,594,631 | 196,615,830 | 15,743,312 | 1.8% |

SPECIALIZED PORTFOLIO SUMMARY AS OF 9/30/2023 - LIQUIDATED

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--------------------------------|-------------------|-----------------------|--------------|--------------------|-----------------------|-----------------------|-----------------------|-------------|
| Ares Special Situations Fund | Credit/Distressed | Distressed | 2008 | 10,000,000 | 10,166,166 | 17,497,244 | - | 13.1% |
| Carpenter Community BancFund-A | Buyout | Buyout - Small | 2008 | 10,000,000 | 9,692,231 | 16,376,097 | - | 8.2% |
| Craton Equity Investors I | Growth Equity | Growth Equity | 2006 | 10,000,000 | 9,951,989 | 1,067,621 | - | -32.7% |
| DFJ Element | Venture Capital | Venture - Multi-Stage | 2006 | 8,000,000 | 7,846,106 | 5,764,976 | - | -3.4% |
| NGEN Partners II | Venture Capital | Venture - Multi-Stage | 2005 | 7,750,702 | 7,750,702 | 515,126 | - | -49.0% |
| Nogales Investors Fund II | Buyout | Buyout - Medium | 2006 | 4,100,000 | 3,603,436 | 398,586 | - | -24.1% |
| Reliant Equity Partners | Buyout | Buyout - Small | 2002 | 7,920,417 | 8,008,449 | 55,772 | - | -100.0% |
| Rustic Canyon/Fontis Partners | Growth Equity | Growth Equity | 2005 | 5,000,000 | 3,671,248 | 2,552,846 | - | -5.0% |
| Sector Performance Fund | Buyout | Buyout - Medium | 2007 | 9,297,735 | 9,502,443 | 8,466,553 | - | -2.9% |
| Spire Capital Partners II | Buyout | Buyout - Small | 2006 | 10,000,000 | 9,025,654 | 17,699,807 | - | 15.6% |
| StarVest Partners II | Venture Capital | Venture - Late Stage | 2007 | 5,000,000 | 4,976,109 | 2,919,313 | - | -7.0% |
| StepStone Pioneer Capital I | PE Multi-Manager | Fund of Funds | 2004 | 10,000,000 | 9,751,911 | 13,033,359 | - | 5.1% |
| StepStone Pioneer Capital II | PE Multi-Manager | Fund of Funds | 2006 | 10,000,000 | 9,427,148 | 18,255,456 | - | 9.1% |
| Sterling Venture Partners II | Venture Capital | Venture - Late Stage | 2005 | 8,000,000 | 8,006,256 | 10,013,785 | - | 3.2% |
| Liquidated | | | | 115,068,854 | 111,379,849 | 114,616,541 | - | 0.5% |
| LACERS Specialized | | | | 191,261,668 | 189,594,631 | 196,615,830 | 15,743,312 | 1.8% |

CORE PORTFOLIO SUMMARY AS OF 12/31/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|-----------------------------------|-------------------|----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| 1315 Capital Fund | Venture Capital | Venture - Late Stage | 2015 | 10,000,000 | 10,386,065 | 9,897,890 | 11,874,206 | 17.6% |
| 1315 Capital Fund II | Venture Capital | Venture - Late Stage | 2018 | 10,000,000 | 10,049,533 | 5,583,174 | 8,410,780 | 16.4% |
| 1315 Capital Fund III | Growth Equity | Growth Equity | 2022 | 30,000,000 | 3,278,243 | - | 3,119,426 | n.m. |
| 3 Boomerang Capital I | Buyout | Buyout - Small | 2023 | 20,000,000 | - | - | (89,940) | n.m. |
| ABRY Advanced Securities Fund III | Credit/Distressed | Credit | 2014 | 20,000,000 | 26,251,712 | 16,286,032 | 10,629,843 | 0.6% |
| ABRY Advanced Securities Fund IV | Credit/Distressed | Credit | 2018 | 40,000,000 | 36,556,813 | 16,865,286 | 25,735,158 | 6.7% |
| ABRY Heritage Partners | Buyout | Buyout - Small | 2016 | 10,000,000 | 10,485,948 | 11,743,724 | 8,304,572 | 27.2% |
| ABRY Partners IX | Buyout | Buyout - Medium | 2019 | 40,000,000 | 41,724,057 | 11,846,875 | 49,172,247 | 15.8% |
| ABRY Partners VIII | Buyout | Buyout - Medium | 2015 | 25,000,000 | 28,711,108 | 35,958,331 | 4,884,175 | 10.0% |
| ABRY Senior Equity V | Credit/Distressed | Mezzanine | 2016 | 10,000,000 | 10,576,603 | 5,057,344 | 10,764,068 | 13.9% |
| ACON Equity Partners 3.5 | Buyout | Buyout - Medium | 2012 | 20,000,000 | 18,034,492 | 19,946,885 | 396,715 | 2.7% |
| Advent Global Technology | Buyout | Buyout - Medium | 2019 | 15,000,000 | 14,399,999 | - | 18,142,357 | 8.4% |
| Advent Global Technology II | Buyout | Buyout - Medium | 2021 | 30,000,000 | 11,260,512 | - | 14,561,203 | 18.7% |
| Advent International GPE IX | Buyout | Buyout - Large | 2019 | 45,000,000 | 42,077,875 | 4,498,202 | 58,775,201 | 18.2% |
| Advent International GPE VI A | Buyout | Buyout - Medium | 2008 | 20,000,000 | 20,000,000 | 40,162,749 | 1,604,606 | 16.4% |
| Advent International GPE VII B | Buyout | Buyout - Large | 2012 | 30,000,000 | 28,800,000 | 47,824,310 | 4,562,634 | 13.3% |
| Advent International GPE VIII B-2 | Buyout | Buyout - Large | 2016 | 35,000,000 | 35,000,000 | 35,204,179 | 37,686,942 | 17.6% |
| Advent International GPE X | Buyout | Buyout - Large | 2022 | 60,000,000 | 21,607,417 | - | 21,642,716 | 0.3% |
| AION Capital Partners | Credit/Distressed | Credit | 2012 | 20,000,000 | 20,002,883 | 16,993,866 | 6,485,571 | 4.0% |
| Altaris Health Partners VI | Buyout | Buyout - Medium | 2023 | 40,000,000 | - | - | - | n.m. |
| American Securities Partners VII | Buyout | Buyout - Medium | 2016 | 25,000,000 | 24,271,435 | 20,969,839 | 25,033,616 | 14.1% |
| American Securities Partners VIII | Buyout | Buyout - Large | 2019 | 40,000,000 | 38,988,035 | 3,429,948 | 54,468,005 | 18.8% |
| Angeles Equity Partners I | Buyout | Buyout - Small | 2015 | 10,000,000 | 10,737,985 | 7,706,750 | 8,317,521 | 17.3% |
| Apollo Investment Fund IV | Buyout | Buyout - Large | 1998 | 5,000,000 | 4,989,241 | 8,320,973 | 2,433 | 8.5% |
| Apollo Investment Fund VI | Buyout | Buyout - Large | 2006 | 15,000,000 | 14,372,999 | 23,957,457 | 253,971 | 8.6% |
| Apollo Investment Fund VII | Buyout | Buyout - Large | 2008 | 20,000,000 | 17,566,884 | 35,753,362 | 124,760 | 22.6% |

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CORE PORTFOLIO SUMMARY AS OF 12/31/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|---|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Apollo Investment Fund VIII | Buyout | Buyout - Large | 2013 | 40,000,000 | 36,160,934 | 41,839,966 | 12,540,514 | 9.4% |
| Arsenal Capital Partners VI | Buyout | Buyout - Medium | 2021 | 50,000,000 | 22,316,307 | 7,631,640 | 11,422,405 | -18.2% |
| Ascribe Opportunities Fund II | Credit/Distressed | Distressed | 2010 | 20,000,000 | 30,537,420 | 31,202,934 | 1,597,889 | 2.6% |
| Ascribe Opportunities Fund III | Credit/Distressed | Distressed | 2014 | 30,000,000 | 50,591,896 | 42,046,859 | 605,910 | -19.0% |
| Ascribe Opportunities Fund IV | Credit/Distressed | Distressed | 2019 | 25,000,000 | 34,058,255 | 16,403,651 | 20,748,340 | 9.9% |
| Astorg VI | Buyout | Buyout - Medium | 2015 | 25,625,875 | 21,228,378 | 24,439,629 | 10,692,388 | 12.9% |
| Astorg VII | Buyout | Buyout - Medium | 2019 | 36,123,864 | 33,810,449 | (85,178) | 45,384,903 | 12.1% |
| Astra Partners I | Buyout | Buyout - Small | 2017 | 10,000,000 | 8,513,186 | (28,358) | 9,543,710 | 3.8% |
| Auldbrass Partners Secondary Opportunity Fund III | PE Multi-Manager | Secondaries | 2021 | 20,000,000 | 9,453,656 | - | 8,848,089 | -10.0% |
| Avance Investment Partners | Buyout | Buyout - Small | 2021 | 20,000,000 | 11,269,094 | 2,071,398 | 10,169,047 | 6.7% |
| Bain Capital Asia Fund III | Buyout | Buyout - Large | 2016 | 15,000,000 | 15,549,728 | 16,988,765 | 11,267,604 | 19.9% |
| Bain Capital Double Impact Fund | Buyout | Buyout - Small | 2016 | 10,000,000 | 10,819,474 | 13,329,759 | 6,854,107 | 24.4% |
| Barings Emerging Generation Fund | PE Multi-Manager | Fund of Funds | 2020 | 25,000,000 | 15,857,672 | 341,896 | 19,820,659 | 15.3% |
| Barings Emerging Generation Fund II | PE Multi-Manager | Fund of Funds | 2022 | 25,000,000 | 3,572,846 | - | 3,321,410 | n.m. |
| BC European Capital IX | Buyout | Buyout - Large | 2011 | 17,665,048 | 19,437,617 | 23,990,165 | 5,675,244 | 9.4% |
| BC European Capital X | Buyout | Buyout - Large | 2017 | 31,651,237 | 30,146,448 | 8,712,995 | 37,907,503 | 10.6% |
| BDCM Opportunity Fund IV | Credit/Distressed | Distressed | 2015 | 25,000,000 | 35,783,468 | 29,489,696 | 43,327,582 | 17.7% |
| Bessemer Venture Partners XII Institutional Fund | Venture Capital | Venture - Early Stage | 2022 | 25,000,000 | - | - | - | n.m. |
| Biospring Partners Fund | Growth Equity | Growth Equity | 2020 | 20,000,000 | 12,735,953 | 2,853,929 | 10,596,267 | 4.4% |
| Blackstone Capital Partners V & V-S | Buyout | Buyout - Large | 2005 | 19,799,726 | 19,300,620 | 32,598,921 | 81,814 | 7.9% |
| Blackstone Capital Partners VI | Buyout | Buyout - Large | 2011 | 20,000,000 | 19,377,327 | 30,830,349 | 5,910,420 | 12.3% |
| Blackstone Energy Partners | Natural Resources | Energy | 2011 | 25,000,000 | 23,690,761 | 36,531,257 | 4,523,984 | 11.1% |
| Blue Sea Capital Fund I | Buyout | Buyout - Small | 2013 | 10,000,000 | 9,410,689 | 14,825,595 | 6,850,150 | 19.1% |
| Brentwood Associates Private Equity VI | Buyout | Buyout - Medium | 2017 | 25,000,000 | 31,947,176 | 11,945,402 | 36,881,948 | 19.9% |
| Builders VC Fund II | Venture Capital | Venture - Early Stage | 2021 | 10,000,000 | 5,175,000 | - | 5,310,256 | 1.6% |
| Carlyle Partners V | Buyout | Buyout - Large | 2007 | 30,000,000 | 26,714,020 | 51,192,922 | 1,459,988 | 13.8% |

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CORE PORTFOLIO SUMMARY AS OF 12/31/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage | USD | USD ITD | USD ITD | USD Fair Market | Net IRR |
|---|-------------------|-----------------------|---------|------------|---------------|---------------|-----------------|---------|
| | | | Year | Commitment | Contributions | Distributions | Value | |
| CenterGate Capital Partners I | Buyout | Buyout - Small | 2015 | 10,000,000 | 8,003,240 | 5,806,672 | 7,812,155 | 20.3% |
| Charterhouse Capital Partners IX | Buyout | Buyout - Large | 2008 | 17,650,992 | 17,448,610 | 23,427,998 | 120,069 | 9.6% |
| CHP III | Venture Capital | Venture - Early Stage | 2006 | 15,000,000 | 15,000,000 | 43,122,417 | 2,418,232 | 12.6% |
| Clearlake Capital Partners VI | Credit/Distressed | Distressed | 2020 | 30,000,000 | 31,327,201 | 4,787,600 | 47,707,479 | 23.9% |
| Clearlake Capital Partners VII | Credit/Distressed | Distressed | 2021 | 75,000,000 | 43,387,389 | 201,711 | 48,499,644 | 9.5% |
| Clearlake Capital Partners VIII | Credit/Distressed | Distressed | 2023 | 50,000,000 | - | - | - | n.m. |
| Coller International Partners VI | PE Multi-Manager | Secondaries | 2011 | 25,000,000 | 18,948,311 | 30,143,372 | 2,727,062 | 14.7% |
| CVC Capital Partners VII | Buyout | Buyout - Large | 2017 | 28,567,140 | 26,918,291 | 13,555,110 | 36,595,322 | 21.9% |
| CVC Capital Partners VIII | Buyout | Buyout - Large | 2021 | 50,206,765 | 36,302,969 | 230,263 | 39,730,970 | 8.1% |
| CVC European Equity Partners III | Buyout | Buyout - Large | 2001 | 15,000,000 | 14,776,341 | 41,857,121 | 1,025,597 | 41.0% |
| CVC European Equity Partners IV | Buyout | Buyout - Large | 2005 | 26,008,211 | 23,257,442 | 46,521,992 | 34,320 | 16.7% |
| CVC European Equity Partners V | Buyout | Buyout - Large | 2008 | 18,815,039 | 18,352,938 | 38,287,800 | 440,664 | 16.7% |
| Defy Partners I | Venture Capital | Venture - Early Stage | 2017 | 10,000,000 | 9,500,000 | 2,251,655 | 9,706,909 | 6.4% |
| Defy Partners II | Venture Capital | Venture - Early Stage | 2019 | 18,010,000 | 11,166,200 | - | 14,574,388 | 10.7% |
| Defy Partners III | Venture Capital | Venture - Early Stage | 2021 | 20,000,000 | 3,000,000 | - | 2,304,321 | -21.8% |
| DFJ Growth 2013 | Growth Equity | Growth Equity | 2013 | 25,000,000 | 25,126,311 | 120,741,415 | 27,935,172 | 32.9% |
| DFJ Growth III | Growth Equity | Growth Equity | 2017 | 15,000,000 | 14,790,000 | 8,137,930 | 23,293,523 | 20.7% |
| EIG Energy Fund XVI | Natural Resources | Energy | 2013 | 25,000,000 | 24,165,789 | 17,035,455 | 12,888,412 | 4.8% |
| Encap Energy Capital Fund IX | Natural Resources | Energy | 2012 | 30,000,000 | 29,193,824 | 36,422,100 | 9,162,452 | 10.5% |
| Encap Energy Capital Fund VIII | Natural Resources | Energy | 2010 | 15,000,000 | 14,937,843 | 9,725,799 | 5,528,339 | 0.4% |
| Encap Energy Capital Fund X | Natural Resources | Energy | 2015 | 35,000,000 | 34,263,996 | 47,114,893 | 20,366,063 | 15.5% |
| EnCap Energy Capital Fund XI | Natural Resources | Energy | 2016 | 40,000,000 | 37,573,648 | 19,563,637 | 41,517,370 | 19.4% |
| Energy Capital Partners III | Natural Resources | Energy | 2014 | 40,000,000 | 40,199,152 | 54,484,588 | 11,809,799 | 11.7% |
| Essex Woodlands Health Ventures Fund IV | Venture Capital | Venture - Late Stage | 1998 | 4,000,000 | 4,000,000 | 5,227,551 | 524,439 | 7.2% |
| Essex Woodlands Health Ventures Fund V | Venture Capital | Venture - Late Stage | 2000 | 10,000,000 | 10,000,000 | 10,591,086 | 1,025,503 | 3.1% |
| Essex Woodlands Health Ventures Fund VI | Venture Capital | Venture - Multi-Stage | 2004 | 15,000,000 | 14,587,500 | 16,028,797 | 4,422,200 | 3.5% |

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CORE PORTFOLIO SUMMARY AS OF 12/31/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|---|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| FIMI Opportunity V | Buyout | Buyout - Medium | 2012 | 20,000,000 | 18,194,334 | 27,458,121 | 8,968,000 | 12.2% |
| First Reserve Fund XI | Natural Resources | Energy | 2006 | 30,000,000 | 30,000,000 | 21,071,746 | 8,067 | -7.9% |
| First Reserve Fund XII | Natural Resources | Energy | 2008 | 25,000,000 | 25,990,474 | 12,742,874 | 16,803 | -17.8% |
| Fortress Credit Opportunities V Expansion | Credit/Distressed | Distressed | 2020 | 50,000,000 | 31,855,254 | 7,221,610 | 28,575,705 | 9.9% |
| Francisco Partners Agility III | Buyout | Buyout - Medium | 2022 | 17,500,000 | - | - | (155,226) | n.m. |
| Francisco Partners VII | Buyout | Buyout - Medium | 2021 | 50,000,000 | 375,000 | - | (170,370) | n.m. |
| FS Equity Partners VIII | Buyout | Buyout - Medium | 2019 | 25,000,000 | 20,991,612 | 693,958 | 31,960,459 | 17.9% |
| FS Equity Partners IX | Buyout | Buyout - Medium | 2023 | 30,000,000 | - | - | - | n.m. |
| General Catalyst Group X - Early Venture | Venture Capital | Venture - Early Stage | 2020 | 10,000,000 | 9,800,000 | - | 15,794,486 | 18.8% |
| General Catalyst Group X - Endurance | Venture Capital | Venture - Multi-Stage | 2020 | 11,666,667 | 11,666,667 | 568,750 | 11,146,945 | 0.1% |
| General Catalyst Group X - Growth Venture | Growth Equity | Growth Equity | 2020 | 16,666,666 | 16,416,666 | - | 17,897,062 | 3.1% |
| General Catalyst Group XI - Creation LP | Venture Capital | Venture - Early Stage | 2021 | 13,000,000 | 7,701,266 | - | 7,867,736 | 2.5% |
| General Catalyst Group XI - Endurance LP | Growth Equity | Growth Equity | 2021 | 44,000,000 | 34,964,335 | 7,971 | 33,932,391 | -2.0% |
| General Catalyst Group XI - Ignition LP | Venture Capital | Venture - Early Stage | 2021 | 18,000,000 | 13,127,496 | 1,993 | 12,658,164 | -2.6% |
| General Catalyst Group XII - Creation | Venture Capital | Venture - Early Stage | 2023 | 15,000,000 | - | - | - | n.m. |
| General Catalyst Group XII - Endurance | Growth Equity | Growth Equity | 2023 | 22,500,000 | - | - | - | n.m. |
| General Catalyst Group XII - Health Assurance | Venture Capital | Venture - Early Stage | 2023 | 7,500,000 | - | - | - | n.m. |
| General Catalyst Group XII - Ignition | Venture Capital | Venture - Early Stage | 2023 | 15,000,000 | - | - | (47,726) | n.m. |
| Genstar Capital Partners IX | Buyout | Buyout - Medium | 2019 | 25,000,000 | 24,041,775 | 13,649,823 | 34,863,876 | 31.1% |
| Genstar Capital Partners X | Buyout | Buyout - Large | 2021 | 32,500,000 | 30,134,037 | 138,628 | 30,646,666 | 2.1% |
| Genstar Capital Partners XI | Buyout | Buyout - Large | 2023 | 35,000,000 | 139,165 | - | 49,714 | n.m. |
| Genstar IX Opportunities Fund I | Buyout | Buyout - Large | 2019 | 25,000,000 | 21,652,257 | 10,761,080 | 30,532,590 | 23.8% |
| Genstar X Opportunities Fund I | Buyout | Buyout - Large | 2021 | 25,000,000 | 21,558,618 | 109,643 | 22,298,997 | 3.3% |
| Genstar XI Opportunities Fund | Buyout | Buyout - Large | 2023 | 25,000,000 | 5,718,696 | - | 5,709,770 | n.m. |
| GGV Capital IX | Venture Capital | Venture - Multi-Stage | 2023 | 40,000,000 | - | - | - | n.m. |
| GGV Capital IX Plus | Venture Capital | Venture - Multi-Stage | 2023 | 10,000,000 | - | - | - | n.m. |

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CORE PORTFOLIO SUMMARY AS OF 12/31/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--|-------------------|---------------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| GGV Capital VIII | Venture Capital | Venture - Expansion Stage | 2021 | 16,000,000 | 10,160,000 | - | 10,498,565 | 1.8% |
| GGV Capital VIII Plus | Venture Capital | Venture - Expansion Stage | 2021 | 4,000,000 | 1,840,000 | - | 1,894,148 | 1.4% |
| Gilde Buy-Out Fund V | Buyout | Buyout - Medium | 2016 | 27,121,713 | 25,802,808 | 55,509,965 | 9,750,496 | 27.3% |
| Gilde Buy-Out Fund VI | Buyout | Buyout - Medium | 2019 | 39,684,790 | 31,593,356 | 1,620,567 | 38,981,133 | 15.7% |
| Glendon Opportunities Fund | Credit/Distressed | Distressed | 2014 | 20,000,000 | 18,990,996 | 24,802,279 | 5,143,533 | 8.5% |
| Glendon Opportunities Fund II | Credit/Distressed | Distressed | 2019 | 40,000,000 | 36,000,000 | 4,756,290 | 50,091,299 | 15.4% |
| Green Equity Investors V | Buyout | Buyout - Large | 2007 | 20,000,000 | 18,309,607 | 46,669,621 | 237,325 | 19.4% |
| Green Equity Investors VI | Buyout | Buyout - Large | 2012 | 20,000,000 | 19,934,875 | 21,425,981 | 23,402,282 | 14.1% |
| Green Equity Investors VII | Buyout | Buyout - Large | 2017 | 25,000,000 | 26,655,978 | 26,421,771 | 28,101,208 | 20.8% |
| GTCR Fund XII-AB | Buyout | Buyout - Medium | 2017 | 40,000,000 | 41,370,021 | 25,396,657 | 46,160,535 | 22.9% |
| GTCR Fund XIII-AB | Buyout | Buyout - Medium | 2020 | 40,000,000 | 21,114,202 | 4,445,006 | 21,922,404 | 17.7% |
| GTCR Fund XIV | Buyout | Buyout - Large | 2022 | 60,000,000 | - | - | - | n.m. |
| H&F Arrow 1 | Buyout | Buyout - Large | 2020 | - | 3,502,497 | - | 7,332,050 | 24.8% |
| H&F Spock 1 | Buyout | Buyout - Large | 2018 | - | 3,266,786 | 335,718 | 10,494,560 | 23.6% |
| H.I.G. Europe Middle Market LBO Fund | Buyout | Buyout - Medium | 2020 | 49,552,926 | 11,377,091 | 216,856 | 17,033,977 | 37.4% |
| Halifax Capital Partners II | Buyout | Buyout - Small | 2005 | 10,000,001 | 8,104,233 | 10,703,687 | 87,867 | 7.4% |
| HarbourVest Partners Co-Investment Fund VI | PE Multi-Manager | Co-Investment | 2021 | 50,000,000 | 35,000,000 | - | 38,653,195 | 13.6% |
| Harvest Partners IX | Buyout | Buyout - Medium | 2021 | 50,000,000 | 17,930,385 | 1,566,077 | 14,837,943 | -11.9% |
| Harvest Partners VII | Buyout | Buyout - Medium | 2016 | 20,000,000 | 19,455,084 | 17,937,884 | 11,119,844 | 10.6% |
| Harvest Partners VIII | Buyout | Buyout - Medium | 2019 | 50,000,000 | 51,700,010 | 18,249,754 | 56,808,380 | 15.9% |
| Hellman & Friedman Capital Partners IX | Buyout | Buyout - Large | 2019 | 30,000,000 | 30,133,759 | 1,946,805 | 42,159,951 | 14.1% |
| Hellman & Friedman Capital Partners VII | Buyout | Buyout - Large | 2011 | 20,000,000 | 19,117,835 | 60,085,495 | 4,738,907 | 24.7% |
| Hellman & Friedman Capital Partners VIII | Buyout | Buyout - Large | 2016 | 20,000,000 | 19,953,750 | 10,224,917 | 25,526,108 | 13.1% |
| Hellman & Friedman Capital Partners X | Buyout | Buyout - Large | 2021 | 40,000,000 | 28,923,576 | 68,179 | 33,438,303 | 8.9% |
| Hellman & Friedman Capital Partners XI | Buyout | Buyout - Large | 2022 | 50,000,000 | - | - | - | n.m. |
| Hg Genesis 10 A | Buyout | Buyout - Large | 2022 | 39,182,400 | 7,075,184 | - | 7,772,465 | 23.2% |

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| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Hg Genesis 9 | Buyout | Buyout - Medium | 2020 | 19,295,500 | 17,342,510 | 3,270,810 | 20,048,824 | 22.6% |
| Hg Saturn 3 A | Buyout | Buyout - Large | 2022 | 40,000,000 | 12,456,708 | - | 13,000,800 | 11.5% |
| HgCapital Saturn Fund 2 | Buyout | Buyout - Large | 2020 | 20,000,000 | 19,698,733 | 6,570,947 | 19,325,525 | 20.8% |
| High Road Capital Partners Fund II | Buyout | Buyout - Small | 2013 | 25,000,000 | 24,407,791 | 29,169,267 | 12,699,553 | 13.7% |
| Hony Capital Fund V | Buyout | Buyout - Large | 2011 | 25,000,000 | 26,141,123 | 10,473,313 | 8,378,750 | -4.1% |
| ICG Strategic Equity Fund IV | PE Multi-Manager | Secondaries | 2021 | 50,000,000 | 42,013,991 | 10,083,443 | 44,455,133 | 21.5% |
| ICG Strategic Equity Fund V | PE Multi-Manager | Secondaries | 2023 | 30,000,000 | - | - | 1,369,795 | n.m. |
| Incline Equity Partners IV | Buyout | Buyout - Small | 2017 | 10,000,000 | 10,127,619 | 12,903,051 | 5,721,314 | 23.5% |
| Insight Continuation Fund II | Growth Equity | Growth Equity | 2023 | 4,000,000 | 3,610,000 | - | 4,820,983 | n.m. |
| Insight Venture Partners IX | Growth Equity | Growth Equity | 2015 | 25,000,000 | 26,467,536 | 38,408,976 | 60,935,918 | 24.8% |
| Insight Venture Partners VIII | Growth Equity | Growth Equity | 2013 | 20,000,000 | 20,652,344 | 47,394,187 | 19,298,977 | 20.9% |
| Institutional Venture Partners XV | Venture Capital | Venture - Late Stage | 2015 | 20,000,000 | 20,120,007 | 37,114,246 | 22,439,445 | 25.3% |
| J.H. Whitney VII | Buyout | Buyout - Medium | 2010 | 25,000,000 | 24,754,022 | 49,271,279 | 3,774,633 | 12.9% |
| Kelso Investment Associates VII | Buyout | Buyout - Medium | 2003 | 18,000,000 | 17,131,163 | 29,092,678 | 31,363 | 12.5% |
| Kelso Investment Associates VIII | Buyout | Buyout - Medium | 2007 | 20,000,000 | 19,053,174 | 27,707,990 | 72,516 | 7.2% |
| Khosla Ventures IV | Venture Capital | Venture - Early Stage | 2011 | 20,000,000 | 19,620,000 | 57,010,447 | 29,447,879 | 23.4% |
| KKR 2006 Fund | Buyout | Buyout - Large | 2006 | 30,000,000 | 30,219,403 | 56,263,276 | 10,148 | 9.3% |
| KKR European Fund II | Buyout | Buyout - Large | 2005 | 15,000,000 | 15,497,844 | 20,962,595 | 55,650 | 4.7% |
| KPS Special Situations Fund IV | Buyout | Buyout - Medium | 2014 | 25,000,000 | 21,707,512 | 34,823,066 | 10,714,557 | 23.5% |
| KPS Special Situations Fund V | Buyout | Buyout - Medium | 2020 | 40,000,000 | 22,879,673 | 8,057,139 | 28,059,721 | 22.0% |
| KPS Special Situations Fund VI | Buyout | Buyout - Large | 2023 | 40,000,000 | - | - | - | n.m. |
| KPS Special Situations Mid-Cap Fund | Buyout | Buyout - Medium | 2019 | 10,000,000 | 6,239,703 | 1,839,364 | 8,110,820 | 21.3% |
| KPS Special Situations Mid-Cap Fund II | Buyout | Buyout - Medium | 2023 | 20,000,000 | - | - | - | n.m. |
| L2 Point Opportunities I | Credit/Distressed | Mezzanine | 2022 | 30,000,000 | 15,557,461 | 1,431,343 | 17,232,296 | 8.0% |
| Levine Leichtman Capital Partners IV | Buyout | Buyout - Medium | 2008 | 20,000,000 | 16,448,126 | 28,973,102 | 1,905,319 | 17.5% |
| Levine Leichtman Capital Partners V | Buyout | Buyout - Medium | 2013 | 30,000,000 | 31,522,230 | 70,068,906 | 1,213,751 | 17.2% |

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CORE PORTFOLIO SUMMARY AS OF 12/31/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|---------------------------------|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| LightBay Investment Partners II | Buyout | Buyout - Small | 2021 | 25,000,000 | 4,371,829 | 31,614 | 2,507,455 | -66.9% |
| Longitude Venture Partners III | Venture Capital | Venture - Late Stage | 2016 | 10,000,000 | 10,380,874 | 10,453,998 | 6,484,325 | 18.2% |
| Mayfield Select III | Venture Capital | Venture - Late Stage | 2023 | 5,000,000 | - | - | - | n.m. |
| Mayfield XVII | Venture Capital | Venture - Early Stage | 2023 | 5,000,000 | - | - | - | n.m. |
| MBK Partners Fund V | Buyout | Buyout - Large | 2021 | 40,000,000 | 23,552,300 | 483,831 | 31,688,601 | 23.2% |
| MBK Partners Fund VI | Buyout | Buyout - Large | 2024 | 40,000,000 | - | - | - | n.m. |
| Mill Point Capital Partners | Buyout | Buyout - Small | 2017 | 10,000,000 | 10,757,916 | 11,152,831 | 12,661,198 | 25.3% |
| Mill Point Capital Partners II | Buyout | Buyout - Medium | 2021 | 11,000,000 | 10,454,943 | 7,450,864 | 7,859,272 | 44.7% |
| Montagu VI | Buyout | Buyout - Medium | 2020 | 40,301,363 | 35,383,313 | 11,640,724 | 25,284,185 | 3.7% |
| Nautic Partners V | Buyout | Buyout - Medium | 2000 | 15,000,000 | 14,373,667 | 29,834,843 | 902,331 | 17.0% |
| NEA 18 Venture Growth Equity | Growth Equity | Growth Equity | 2022 | 35,000,000 | 11,812,500 | - | 9,007,617 | -16.3% |
| New Enterprise Associates 13 | Venture Capital | Venture - Multi-Stage | 2009 | 15,000,000 | 15,000,000 | 37,700,234 | 3,355,124 | 17.1% |
| New Enterprise Associates 15 | Venture Capital | Venture - Multi-Stage | 2015 | 20,000,000 | 18,900,000 | 19,401,356 | 15,808,837 | 12.0% |
| New Enterprise Associates 16 | Venture Capital | Venture - Multi-Stage | 2017 | 25,000,000 | 22,750,000 | 4,463,105 | 26,832,048 | 7.7% |
| New Enterprise Associates 17 | Venture Capital | Venture - Multi-Stage | 2019 | 35,000,000 | 28,525,000 | 3,117,748 | 29,997,510 | 6.0% |
| New Enterprise Associates 18 | Venture Capital | Venture - Multi-Stage | 2022 | 40,000,000 | 12,100,000 | 1,347,546 | 11,771,647 | 7.0% |
| New Mountain Partners III | Buyout | Buyout - Large | 2007 | 20,000,000 | 19,583,991 | 48,649,824 | 784,375 | 14.5% |
| New Water Capital | Buyout | Buyout - Small | 2015 | 10,000,000 | 10,365,979 | 10,973,864 | 4,477,819 | 12.4% |
| NGP Natural Resources XI | Natural Resources | Energy | 2014 | 25,000,000 | 25,490,714 | 25,909,976 | 14,424,934 | 9.8% |
| NMS Fund III | Buyout | Buyout - Small | 2017 | 10,000,000 | 9,220,093 | 3,667,028 | 12,358,827 | 19.3% |
| NMS Fund IV | Buyout | Buyout - Medium | 2020 | 40,000,000 | 26,618,011 | 5,097,555 | 32,656,317 | 31.7% |
| Nordic Capital Fund XI | Buyout | Buyout - Large | 2022 | 47,663,400 | 4,879,614 | - | 3,787,588 | n.m. |
| Nordic Capital V | Buyout | Buyout - Medium | 2003 | 14,043,460 | 14,312,613 | 42,509,152 | 49,995 | 20.8% |
| Oak HC-FT Partners | Venture Capital | Venture - Late Stage | 2014 | 10,000,000 | 9,663,325 | 19,622,897 | 9,458,986 | 24.6% |
| Oak HC-FT Partners II | Venture Capital | Venture - Late Stage | 2017 | 10,000,000 | 10,000,000 | 4,422,049 | 24,025,936 | 30.9% |
| Oak HC-FT Partners III | Venture Capital | Venture - Multi-Stage | 2019 | 25,000,000 | 25,081,217 | 2,328,199 | 32,783,476 | 12.5% |

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CORE PORTFOLIO SUMMARY AS OF 12/31/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--------------------------------------|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Oak HC-FT Partners IV | Venture Capital | Venture - Multi-Stage | 2021 | 40,000,000 | 35,698,102 | 163,684 | 44,998,655 | 12.9% |
| Oak HC-FT Partners V | Venture Capital | Venture - Multi-Stage | 2022 | 50,000,000 | 7,231,819 | 41 | 7,645,692 | 6.6% |
| Oak Investment Partners XII | Venture Capital | Venture - Multi-Stage | 2006 | 15,000,000 | 14,999,762 | 13,930,627 | 13,437 | -1.1% |
| Oaktree Opportunities Fund X | Credit/Distressed | Distressed | 2015 | 7,500,000 | 6,225,000 | 5,894,199 | 3,803,203 | 9.2% |
| Oaktree Opportunities Fund Xb | Credit/Distressed | Distressed | 2018 | 17,500,000 | 13,125,000 | - | 20,174,992 | 13.0% |
| OceanSound Partners Fund | Buyout | Buyout - Medium | 2019 | 20,000,000 | 17,572,602 | 4,540,577 | 28,896,238 | 28.9% |
| OceanSound Partners Fund II | Buyout | Buyout - Small | 2023 | 25,000,000 | 10,177,775 | - | 9,480,858 | n.m. |
| OCM Opportunities Fund VII | Credit/Distressed | Distressed | 2007 | 10,000,000 | 10,000,000 | 13,744,793 | 96,227 | 7.3% |
| OCM Opportunities Fund VIIIb | Credit/Distressed | Distressed | 2008 | 10,000,000 | 9,000,000 | 15,582,552 | 2,704 | 16.5% |
| Onex Partners | Buyout | Buyout - Large | 2003 | 20,000,000 | 19,048,408 | 58,437,674 | 85,438 | 38.4% |
| Orchid Asia VIII | Growth Equity | Growth Equity | 2021 | 50,000,000 | 15,674,928 | 2,279,931 | 10,420,281 | -19.6% |
| P4G Capital Partners I | Buyout | Buyout - Small | 2018 | 10,000,000 | 9,278,772 | 380,092 | 15,674,619 | 37.6% |
| Palladium Equity Partners IV | Buyout | Buyout - Medium | 2012 | 25,000,000 | 26,848,922 | 18,313,885 | 26,560,970 | 10.8% |
| Palladium Equity Partners V | Buyout | Buyout - Medium | 2017 | 25,000,000 | 22,971,255 | 4,719,900 | 27,241,384 | 13.1% |
| Permira Europe III | Buyout | Buyout - Large | 2003 | 21,506,160 | 21,573,836 | 36,961,431 | 14,953 | 26.1% |
| Pharos Capital Partners II-A | Buyout | Buyout - Medium | 2004 | 5,000,000 | 5,000,000 | 3,192,707 | 2,453,000 | 1.4% |
| Platinum Equity Capital Partners III | Buyout | Buyout - Large | 2011 | 25,000,000 | 19,925,621 | 43,290,271 | 3,618,271 | 30.6% |
| Platinum Equity Capital Partners IV | Buyout | Buyout - Large | 2016 | 15,000,000 | 16,029,162 | 16,955,026 | 13,834,328 | 21.4% |
| Platinum Equity Capital Partners V | Buyout | Buyout - Large | 2019 | 50,000,000 | 52,422,206 | 9,874,515 | 67,139,244 | 17.8% |
| Platinum Equity Capital Partners VI | Buyout | Buyout - Large | 2022 | 75,000,000 | 24,102,998 | 714,647 | 23,176,494 | -2.7% |
| Platinum Equity Small Cap Fund | Buyout | Buyout - Medium | 2018 | 22,500,000 | 19,063,314 | 4,105,972 | 28,348,389 | 21.2% |
| Platinum Equity Small Cap Fund II | Buyout | Buyout - Small | 2023 | 35,000,000 | - | - | - | n.m. |
| Polaris Growth Fund | Growth Equity | Growth Equity | 2018 | 10,000,000 | 4,880,000 | 3,514,286 | 10,978,134 | 46.8% |
| Polaris Partners VII | Venture Capital | Venture - Multi-Stage | 2014 | 25,000,000 | 23,125,000 | 6,262,289 | 37,374,429 | 9.9% |
| Polaris Partners VIII | Venture Capital | Venture - Multi-Stage | 2016 | 10,000,000 | 8,400,000 | 5,224,901 | 12,843,687 | 19.5% |
| Polaris Venture Partners V | Venture Capital | Venture - Multi-Stage | 2006 | 15,000,000 | 14,700,000 | 19,764,786 | 8,358,846 | 8.3% |

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CORE PORTFOLIO SUMMARY AS OF 12/31/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Polaris Venture Partners VI | Venture Capital | Venture - Multi-Stage | 2010 | 15,000,000 | 13,125,000 | 18,748,547 | 11,194,183 | 13.3% |
| Providence Debt Fund III | Credit/Distressed | Distressed | 2013 | 30,000,000 | 32,098,772 | 36,836,079 | 5,050,244 | 6.1% |
| Providence Equity Partners V | Buyout | Buyout - Large | 2004 | 18,000,000 | 16,415,595 | 20,392,465 | 86,131 | 3.2% |
| Providence Equity Partners VI | Buyout | Buyout - Large | 2007 | 30,000,000 | 28,967,876 | 42,974,272 | 196,471 | 5.9% |
| Reverence Capital Partners Opportunities Fund V (PE III) | Buyout | Buyout - Medium | 2021 | 50,000,000 | 18,144,658 | 1,331,202 | 18,679,904 | 8.6% |
| Roark Capital Partners II Side Car | Buyout | Buyout - Medium | 2018 | 10,000,000 | 10,000,456 | 1,703,566 | 18,014,760 | 18.0% |
| Roark Capital Partners V | Buyout | Buyout - Large | 2018 | 15,000,000 | 14,420,199 | 3,336,502 | 19,653,800 | 16.8% |
| Roark Capital Partners VI | Buyout | Buyout - Large | 2021 | 40,000,000 | 16,149,528 | 1,355,001 | 20,030,120 | 17.8% |
| Samson Brunello 1 | Buyout | Buyout - Large | 2021 | - | 2,546,878 | - | 7,508,071 | 45.9% |
| Samson Hockey 1 | Buyout | Buyout - Large | 2020 | - | 3,381,607 | 3,368,414 | 4,552,426 | 39.6% |
| Samson Shield 1 | Buyout | Buyout - Large | 2020 | - | 11,378,440 | 2,125,231 | 13,204,719 | 12.2% |
| Searchlight Capital II | Buyout | Buyout - Medium | 2015 | 25,000,000 | 25,245,588 | 31,612,305 | 14,958,063 | 21.0% |
| Spark Capital | Venture Capital | Venture - Early Stage | 2005 | 9,000,000 | 8,820,000 | 11,937,038 | 438,277 | 8.1% |
| Spark Capital Growth Fund | Growth Equity | Growth Equity | 2014 | 10,000,000 | 10,000,000 | 29,931,719 | 34,231,119 | 32.0% |
| Spark Capital Growth Fund II | Growth Equity | Growth Equity | 2017 | 15,000,000 | 15,000,000 | 14,852,371 | 16,936,366 | 21.5% |
| Spark Capital Growth Fund III | Growth Equity | Growth Equity | 2020 | 26,750,000 | 26,750,000 | 4,703,069 | 37,825,921 | 20.7% |
| Spark Capital Growth Fund IV | Growth Equity | Growth Equity | 2021 | 33,340,000 | 13,502,700 | - | 11,745,344 | -13.4% |
| Spark Capital II | Venture Capital | Venture - Early Stage | 2008 | 9,750,000 | 9,750,000 | 45,726,125 | 7,342,680 | 51.4% |
| Spark Capital III | Venture Capital | Venture - Early Stage | 2011 | 10,000,000 | 10,000,000 | 17,733,069 | 24,719,723 | 27.7% |
| Spark Capital VI | Venture Capital | Venture - Early Stage | 2020 | 13,250,000 | 10,997,500 | - | 16,318,652 | 17.6% |
| Spark Capital VII | Venture Capital | Venture - Early Stage | 2021 | 16,660,000 | 8,330,000 | - | 7,699,274 | -7.1% |
| Spire Capital Partners III | Buyout | Buyout - Small | 2013 | 10,000,000 | 10,520,110 | 6,139,702 | 9,336,046 | 8.5% |
| Stelllex Capital Partners II | Buyout | Buyout - Medium | 2021 | 30,000,000 | 20,554,218 | 1,500,288 | 22,032,799 | 9.2% |
| StepStone Secondary Opportunities III | PE Multi-Manager | Secondaries | 2016 | 25,000,000 | 29,047,889 | 24,146,523 | 20,422,381 | 13.0% |
| Stripes III | Growth Equity | Growth Equity | 2015 | 10,000,000 | 12,832,144 | 19,027,137 | 12,088,611 | 17.8% |
| Stripes IV | Growth Equity | Growth Equity | 2017 | 10,000,000 | 13,775,813 | 13,421,075 | 25,992,513 | 33.6% |

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CORE PORTFOLIO SUMMARY AS OF 12/31/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--|-------------------|-----------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Sunstone Partners I | Growth Equity | Growth Equity | 2015 | 7,500,000 | 8,204,512 | 10,348,034 | 12,596,689 | 34.8% |
| Sunstone Partners II | Growth Equity | Growth Equity | 2020 | 10,000,000 | 9,124,580 | - | 12,640,561 | 21.5% |
| Sunstone Partners III | Growth Equity | Growth Equity | 2022 | 20,000,000 | 2,571,140 | - | 1,913,257 | n.m. |
| TA XI | Growth Equity | Growth Equity | 2010 | 20,000,000 | 19,778,812 | 71,102,021 | 3,510,697 | 26.7% |
| TA XII-A | Growth Equity | Growth Equity | 2016 | 25,000,000 | 25,086,535 | 48,960,432 | 28,370,355 | 35.9% |
| TA XIII-A | Growth Equity | Growth Equity | 2019 | 35,000,000 | 34,352,705 | 14,665,205 | 45,447,281 | 26.6% |
| TA XIV-A | Growth Equity | Growth Equity | 2021 | 60,000,000 | 45,600,000 | 1,800,000 | 42,705,432 | -1.9% |
| TA XV | Growth Equity | Growth Equity | 2024 | 60,000,000 | - | - | - | n.m. |
| TCV IX | Growth Equity | Growth Equity | 2016 | 10,000,000 | 7,953,739 | 8,177,994 | 8,597,197 | 19.5% |
| TCV VII | Growth Equity | Growth Equity | 2008 | 20,000,000 | 19,745,900 | 62,174,983 | 562,162 | 23.3% |
| TCV VIII | Growth Equity | Growth Equity | 2014 | 30,000,000 | 26,152,505 | 25,044,763 | 31,374,076 | 11.5% |
| TCV X | Growth Equity | Growth Equity | 2019 | 25,000,000 | 18,763,324 | 4,564,305 | 33,952,745 | 21.7% |
| TCV XI | Growth Equity | Growth Equity | 2021 | 40,000,000 | 28,577,775 | - | 25,792,659 | -6.3% |
| TCV XII | Growth Equity | Growth Equity | 2022 | 60,000,000 | - | - | - | n.m. |
| TCW Crescent Mezzanine Partners V | Credit/Distressed | Mezzanine | 2007 | 10,000,000 | 9,625,012 | 13,304,197 | 6,221 | 9.7% |
| The Baring Asia Private Equity Fund VI, L.P. 1 | Buyout | Buyout - Medium | 2015 | 25,000,000 | 28,802,598 | 34,969,054 | 16,071,074 | 13.9% |
| The Baring Asia Private Equity Fund VII | Buyout | Buyout - Medium | 2018 | 25,000,000 | 25,359,317 | 18,033,008 | 22,609,482 | 23.9% |
| The Eighth Cinven Fund | Buyout | Buyout - Large | 2022 | 72,746,600 | - | - | (985,276) | n.m. |
| Thoma Bravo Discover Fund II | Buyout | Buyout - Medium | 2018 | 10,000,000 | 10,696,862 | 6,986,867 | 14,403,061 | 24.8% |
| Thoma Bravo Discover Fund III | Buyout | Buyout - Medium | 2020 | 20,000,000 | 20,220,363 | 259,587 | 23,822,664 | 8.7% |
| Thoma Bravo Discover Fund IV | Buyout | Buyout - Medium | 2022 | 45,000,000 | 25,731,072 | - | 28,025,174 | 15.2% |
| Thoma Bravo Explore Fund | Buyout | Buyout - Small | 2020 | 10,000,000 | 9,676,900 | 2,442,132 | 12,376,909 | 27.0% |
| Thoma Bravo Fund XI | Buyout | Buyout - Medium | 2014 | 15,000,000 | 13,400,392 | 38,139,472 | 14,882,223 | 26.7% |
| Thoma Bravo Fund XII | Buyout | Buyout - Large | 2016 | 25,000,000 | 26,512,090 | 27,551,836 | 30,540,519 | 16.8% |
| Thoma Bravo Fund XIII | Buyout | Buyout - Large | 2018 | 30,000,000 | 36,733,975 | 25,401,062 | 44,312,949 | 27.8% |
| Thoma Bravo Fund XIV | Buyout | Buyout - Large | 2021 | 30,000,000 | 29,551,865 | 3,906,977 | 29,985,904 | 6.2% |

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CORE PORTFOLIO SUMMARY AS OF 12/31/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|---|-----------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Thoma Bravo Fund XV | Buyout | Buyout - Large | 2022 | 80,000,000 | 57,054,445 | 17,335 | 63,573,240 | 10.1% |
| Thoma Bravo Special Opportunities Fund II | Buyout | Buyout - Medium | 2015 | 10,000,000 | 9,200,691 | 11,185,600 | 11,603,991 | 16.3% |
| Threshold Ventures II | Venture Capital | Venture - Early Stage | 2016 | 10,000,000 | 9,795,000 | 3,019,757 | 28,218,136 | 24.0% |
| TPG Growth II | Buyout | Buyout - Medium | 2011 | 30,000,000 | 30,016,445 | 56,635,993 | 15,158,998 | 17.1% |
| TPG Partners IV | Buyout | Buyout - Large | 2003 | 25,000,000 | 27,436,973 | 52,741,423 | 38,591 | 15.2% |
| TPG Partners V | Buyout | Buyout - Large | 2006 | 29,610,505 | 31,415,182 | 42,739,813 | 30,334 | 4.8% |
| TPG Partners VI | Buyout | Buyout - Large | 2008 | 22,500,000 | 24,691,367 | 36,394,766 | 287,818 | 9.4% |
| TPG Rise Climate | Growth Equity | Growth Equity | 2021 | 50,000,000 | 24,352,561 | 1,242,907 | 28,281,839 | 28.1% |
| TPG STAR | Buyout | Buyout - Medium | 2006 | 20,000,000 | 21,635,099 | 25,871,189 | 2,038,276 | 6.1% |
| Trident Capital Fund-VI | Buyout | Buyout - Medium | 2005 | 8,500,000 | 8,500,000 | 11,600,511 | 1,744,961 | 4.6% |
| Ulu Ventures Fund III | Venture Capital | Venture - Early Stage | 2020 | 10,000,000 | 9,000,000 | - | 8,343,752 | -3.9% |
| Ulu Ventures Fund IV | Venture Capital | Venture - Early Stage | 2023 | 20,000,000 | 2,000,000 | - | 1,674,381 | n.m. |
| Upfront VI | Venture Capital | Venture - Early Stage | 2017 | 20,000,000 | 18,157,605 | 1,071,060 | 27,513,582 | 12.2% |
| VantagePoint Venture Partners IV | Venture Capital | Venture - Multi-Stage | 2000 | 15,000,000 | 15,000,000 | 14,430,192 | 25,284 | -0.5% |
| Vista Equity Partners Fund III | Buyout | Buyout - Medium | 2007 | 25,000,000 | 23,297,865 | 62,074,275 | 1,138,896 | 26.6% |
| Vista Equity Partners Fund IV | Buyout | Buyout - Medium | 2011 | 30,000,000 | 25,290,094 | 34,524,726 | 21,616,709 | 14.1% |
| Vista Equity Partners Fund V | Buyout | Buyout - Medium | 2014 | 40,000,000 | 41,111,682 | 50,927,578 | 57,279,605 | 19.2% |
| Vista Equity Partners Fund VI | Buyout | Buyout - Large | 2016 | 30,000,000 | 37,628,828 | 43,548,685 | 34,759,330 | 18.4% |
| Vista Equity Partners Fund VII | Buyout | Buyout - Large | 2018 | 40,000,000 | 36,326,684 | 3,868,771 | 41,812,241 | 7.9% |
| Vista Foundation Fund II | Buyout | Buyout - Medium | 2013 | 10,000,000 | 9,302,535 | 15,775,829 | 4,351,478 | 14.6% |
| Vista Foundation Fund III | Buyout | Buyout - Medium | 2016 | 10,000,000 | 11,497,567 | 11,770,759 | 10,049,271 | 21.2% |
| Vista Foundation Fund IV | Buyout | Buyout - Medium | 2020 | 30,000,000 | 22,887,908 | 5,779 | 22,790,301 | -0.2% |

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CORE PORTFOLIO SUMMARY AS OF 12/31/2023- ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|-------------------------------------|---------------|-----------------|--------------|----------------------|-----------------------|-----------------------|-----------------------|--------------|
| Vitruvian Investment Partnership IV | Buyout | Buyout - Medium | 2020 | 39,119,924 | 30,721,555 | - | 37,083,537 | 12.5% |
| Vitruvian Investment Partnership V | Growth Equity | Growth Equity | 2022 | 75,103,200 | 6,144,023 | - | 4,464,646 | n.m. |
| Wynnchurch Capital Partners IV | Buyout | Buyout - Medium | 2015 | 10,000,000 | 9,775,286 | 11,871,515 | 14,644,609 | 26.8% |
| Yucaipa American Alliance Fund II | Buyout | Buyout - Medium | 2008 | 20,000,000 | 20,160,070 | 22,593,698 | 17,116,618 | 7.9% |
| LACERS - Active Core | | | | 7,098,139,174 | 5,096,152,360 | 4,292,881,267 | 4,261,855,491 | 14.1% |
| LACERS Core | | | | 8,105,463,788 | 6,072,637,691 | 5,808,056,957 | 4,261,855,491 | 12.6% |

CORE PORTFOLIO SUMMARY AS OF 12/31/2023 - LIQUIDATED

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| ACON-Bastion Partners II | Buyout | Buyout - Medium | 2006 | 5,000,000 | 4,721,150 | 8,209,699 | - | 12.3% |
| Alchemy Plan (City of Angels) | Buyout | Buyout - Medium | 1999 | 38,194,245 | 40,196,637 | 50,322,714 | - | 5.7% |
| Austin Ventures VII | Venture Capital | Venture - Multi-Stage | 1999 | 17,000,000 | 17,000,000 | 13,726,439 | - | -2.8% |
| Austin Ventures VIII | Venture Capital | Venture - Multi-Stage | 2001 | 8,300,000 | 8,300,000 | 13,730,002 | - | 6.8% |
| Avenue Europe Special Situations Fund II | Credit/Distressed | Distressed | 2011 | 28,323,908 | 28,305,005 | 32,200,618 | - | 3.5% |
| Avenue Special Situations Fund IV | Credit/Distressed | Distressed | 2005 | 10,000,000 | 10,000,000 | 13,828,999 | - | 8.3% |
| Avenue Special Situations Fund V | Credit/Distressed | Distressed | 2007 | 10,000,000 | 9,950,262 | 13,312,819 | - | 11.5% |
| Carlyle Partners IV | Buyout | Buyout - Large | 2004 | 20,000,000 | 19,634,189 | 39,897,415 | - | 13.0% |
| CGW Southeast Partners III | Buyout | Buyout - Small | 1996 | 8,680,144 | 8,680,144 | 14,736,448 | - | 9.2% |
| CGW Southeast Partners IV | Buyout | Buyout - Medium | 1999 | 10,000,000 | 8,707,914 | 13,398,877 | - | 8.3% |
| Charterhouse Capital Partners VIII | Buyout | Buyout - Large | 2006 | 19,869,483 | 19,656,305 | 18,895,820 | - | -0.6% |
| Chisholm Partners IV | Buyout | Buyout - Small | 1999 | 9,000,000 | 8,841,055 | 9,376,669 | - | 0.7% |
| CHS Private Equity V | Buyout | Buyout - Medium | 2005 | 20,000,000 | 20,145,530 | 35,432,176 | - | 9.9% |
| CVC European Equity Partners | Buyout | Buyout - Large | 1996 | 10,000,000 | 9,686,071 | 24,345,254 | - | 23.2% |
| CVC European Equity Partners II | Buyout | Buyout - Large | 1998 | 9,218,055 | 9,212,371 | 22,076,376 | - | 18.9% |
| Energy Capital Partners II | Natural Resources | Energy | 2009 | 20,000,000 | 13,957,194 | 20,431,934 | - | 9.1% |
| Enhanced Equity Fund | Buyout | Buyout - Small | 2006 | 10,000,000 | 10,000,000 | 10,776,209 | - | 1.1% |
| Enhanced Equity Fund II | Buyout | Buyout - Small | 2010 | 10,000,000 | 9,570,165 | 5,253,831 | - | -21.7% |
| First Reserve Fund X | Natural Resources | Energy | 2004 | 20,000,000 | 20,000,000 | 36,552,322 | - | 31.0% |
| Golder, Thoma, Cressey, Rauner Fund V | Buyout | Buyout - Medium | 1997 | 10,000,000 | 10,000,000 | 18,226,074 | - | 11.0% |
| GTCR Fund IX-A | Buyout | Buyout - Medium | 2006 | 15,000,000 | 14,288,203 | 25,808,785 | - | 13.8% |
| GTCR Fund VI | Buyout | Buyout - Medium | 1998 | 10,000,000 | 10,000,000 | 8,890,791 | - | -3.8% |
| GTCR Fund VII | Buyout | Buyout - Medium | 2000 | 18,750,000 | 18,609,375 | 43,841,047 | - | 21.8% |
| GTCR Fund VII-A | Buyout | Buyout - Medium | 2001 | 6,250,000 | 4,140,625 | 11,565,815 | - | 83.1% |
| GTCR Fund VIII | Buyout | Buyout - Medium | 2003 | 20,000,000 | 18,520,960 | 32,408,009 | - | 22.3% |
| Hellman & Friedman Capital Partners V | Buyout | Buyout - Large | 2004 | 10,463,972 | 9,931,388 | 26,659,657 | - | 27.8% |

IRRs of investments held less than two years generally is not a meaningful indicator of performance and are therefore labeled "n.m."

CORE PORTFOLIO SUMMARY AS OF 12/31/2023 - LIQUIDATED

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--|-------------------|-----------------------|--------------|----------------|-----------------------|-----------------------|-----------------------|---------|
| Hellman & Friedman Capital Partners VI | Buyout | Buyout - Large | 2006 | 20,000,000 | 19,252,237 | 36,202,495 | - | 12.9% |
| Highbridge Principal Strategies Senior Loan II | Credit/Distressed | Distressed | 2010 | 50,000,000 | 40,883,273 | 47,651,965 | - | 7.9% |
| InterWest VI | Venture Capital | Venture - Early Stage | 1996 | 5,000,000 | 5,000,000 | 14,858,749 | - | 49.0% |
| J.H. Whitney IV | Buyout | Buyout - Medium | 1999 | 22,448,463 | 22,448,463 | 9,422,111 | - | -10.9% |
| J.H. Whitney V | Buyout | Buyout - Medium | 2000 | 9,957,358 | 11,558,159 | 22,375,756 | - | 23.3% |
| J.H. Whitney VI | Buyout | Buyout - Medium | 2005 | 15,000,000 | 14,884,557 | 14,590,780 | - | -0.4% |
| Kelso Investment Associates VI | Buyout | Buyout - Medium | 1998 | 4,309,418 | 4,309,418 | 5,982,794 | - | 9.3% |
| KKR 1996 Fund | Buyout | Buyout - Large | 1997 | 25,000,000 | 26,194,438 | 46,838,314 | - | 13.2% |
| Levine Leichtman Capital Partners III | Buyout | Buyout - Medium | 2003 | 20,000,000 | 21,392,254 | 33,354,346 | - | 10.0% |
| Lindsay Goldberg & Bessemer II | Buyout | Buyout - Large | 2005 | 20,000,000 | 18,913,523 | 27,078,474 | - | 7.1% |
| Lindsay Goldberg III | Buyout | Buyout - Large | 2008 | 20,000,000 | 19,232,884 | 26,175,344 | - | 8.1% |
| Madison Dearborn Capital Partners III | Buyout | Buyout - Medium | 1999 | 16,000,000 | 16,000,000 | 24,398,778 | - | 8.6% |
| Madison Dearborn Capital Partners IV | Buyout | Buyout - Medium | 2000 | 25,000,000 | 25,199,114 | 48,054,335 | - | 14.1% |
| Menlo Ventures VII | Venture Capital | Venture - Multi-Stage | 1997 | 5,000,000 | 5,000,000 | 23,552,033 | - | 135.8% |
| Menlo Ventures VIII | Venture Capital | Venture - Multi-Stage | 1999 | 18,000,000 | 18,000,000 | 8,980,234 | - | -8.9% |
| Menlo Ventures IX | Venture Capital | Venture - Multi-Stage | 2001 | 20,000,000 | 20,000,000 | 20,399,835 | - | 0.3% |
| NewBridge Asia IV | Buyout | Buyout - Medium | 2005 | 10,000,000 | 9,846,880 | 21,943,320 | - | 16.8% |
| OCM Opportunities Fund | Credit/Distressed | Distressed | 1995 | 11,000,000 | 10,972,896 | 18,030,431 | - | 10.3% |
| OCM Opportunities Fund II | Credit/Distressed | Distressed | 1997 | 11,000,000 | 11,000,000 | 16,628,641 | - | 8.4% |
| OCM Opportunities Fund III | Credit/Distressed | Distressed | 1999 | 10,000,000 | 10,000,000 | 15,072,658 | - | 11.9% |
| OCM Opportunities Fund IV | Credit/Distressed | Distressed | 2001 | 10,000,000 | 10,000,000 | 16,503,319 | - | 28.4% |
| OCM Opportunities Fund V | Credit/Distressed | Distressed | 2004 | 7,100,000 | 7,100,000 | 11,703,269 | - | 14.1% |
| Olympus Growth Fund IV | Buyout | Buyout - Medium | 2003 | 7,700,000 | 7,660,045 | 11,831,606 | - | 8.5% |
| Permira Europe IV | Buyout | Buyout - Large | 2006 | 14,935,115 | 14,921,731 | 24,111,899 | - | 8.6% |
| Providence TMT Debt Opportunity Fund II | Credit/Distressed | Distressed | 2010 | 20,000,000 | 16,319,772 | 25,893,666 | - | 10.4% |
| Richland Ventures III | Venture Capital | Venture - Late Stage | 1999 | 18,000,000 | 18,000,000 | 15,261,276 | - | -3.0% |

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CORE PORTFOLIO SUMMARY AS OF 12/31/2023 - LIQUIDATED

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--|-------------------|-----------------------|--------------|----------------------|-----------------------|-----------------------|-----------------------|--------------|
| SSG Capital Partners II | Credit/Distressed | Distressed | 2012 | 15,914,286 | 15,287,483 | 17,803,371 | - | 4.1% |
| TAX | Growth Equity | Growth Equity | 2006 | 6,000,000 | 6,186,689 | 8,025,046 | - | 5.2% |
| TCV V | Venture Capital | Venture - Multi-Stage | 2004 | 19,500,000 | 19,334,250 | 35,783,445 | - | 10.6% |
| TCW Crescent Mezzanine Partners IV | Credit/Distressed | Mezzanine | 2006 | 10,000,000 | 8,712,805 | 9,998,443 | - | 2.9% |
| The Resolute Fund | Buyout | Buyout - Medium | 2002 | 20,000,000 | 18,978,049 | 48,217,383 | - | 17.0% |
| Thoma Cressey Fund VI | Buyout | Buyout - Medium | 1998 | 5,000,000 | 4,845,000 | 4,995,064 | - | 0.4% |
| Thomas H. Lee Equity Fund V | Buyout | Buyout - Medium | 2000 | 15,000,000 | 15,260,867 | 26,333,190 | - | 14.2% |
| Tibbar Holdings, LLC (FKA TH Lee IV) | Buyout | Buyout - Medium | 1998 | 7,000,000 | 6,314,197 | 5,484,109 | - | -2.6% |
| TPG Partners III | Buyout | Buyout - Large | 1999 | 25,000,000 | 22,442,286 | 56,580,977 | - | 24.4% |
| Trident Capital Fund-V | Buyout | Buyout - Medium | 2000 | 10,587,999 | 10,627,045 | 17,742,590 | - | 7.7% |
| Trident Capital Fund-V (Secondary) | Buyout | Buyout - Medium | 2000 | 3,781,680 | 3,374,683 | 6,480,167 | - | 12.1% |
| Vestar Capital Partners IV | Buyout | Buyout - Medium | 1999 | 17,000,000 | 16,590,256 | 29,407,769 | - | 13.4% |
| Welsh, Carson, Anderson & Stowe IX | Buyout | Buyout - Medium | 2000 | 15,000,000 | 14,850,000 | 24,680,230 | - | 11.2% |
| Welsh, Carson, Anderson & Stowe VII | Buyout | Buyout - Medium | 1995 | 15,000,000 | 15,000,000 | 32,633,357 | - | 17.7% |
| Welsh, Carson, Anderson & Stowe VIII | Buyout | Buyout - Medium | 1998 | 15,000,000 | 15,000,000 | 19,322,526 | - | 3.1% |
| Weston Presidio Capital IV | Growth Equity | Growth Equity | 2000 | 15,000,000 | 14,764,721 | 17,365,533 | - | 3.0% |
| Weston Presidio Capital IV (Secondary) | Growth Equity | Growth Equity | 2000 | 3,040,488 | 2,772,810 | 3,521,264 | - | 5.2% |
| LACERS - Liquidated Core | | | | 1,007,324,614 | 976,485,331 | 1,515,175,689 | - | 10.4% |
| LACERS Core | | | | 8,105,463,788 | 6,072,637,691 | 5,808,056,957 | 4,261,855,491 | 12.6% |

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SPECIALIZED PORTFOLIO SUMMARY AS OF 12/31/2023 - ACTIVE

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|---|-------------------|-----------------------|--------------|--------------------|-----------------------|-----------------------|-----------------------|-------------|
| Angeleno Investors III | Venture Capital | Venture - Late Stage | 2009 | 10,000,000 | 10,686,144 | 3,461,274 | 9,095,985 | 1.9% |
| DFJ Frontier Fund II | Venture Capital | Venture - Early Stage | 2007 | 5,000,000 | 5,002,783 | 1,790,549 | 3,452,357 | 0.5% |
| NGEN III | Venture Capital | Venture - Multi-Stage | 2008 | 10,000,000 | 11,413,705 | 5,824,676 | 1,737,742 | -5.4% |
| Saybrook Corporate Opportunity Fund | Credit/Distressed | Distressed | 2007 | 6,192,814 | 6,321,092 | 9,672,160 | 81,601 | 9.8% |
| St. Cloud Capital Partners II | Credit/Distressed | Mezzanine | 2007 | 5,000,000 | 4,989,085 | 4,177,572 | 43,015 | -3.9% |
| Vicente Capital Partners Growth Equity Fund | Growth Equity | Growth Equity | 2007 | 10,000,000 | 10,093,708 | 13,998,549 | 100,307 | 5.6% |
| Yucaipa American Alliance Fund I | Buyout | Buyout - Medium | 2002 | 10,000,000 | 10,431,383 | 12,451,100 | 502,727 | 3.8% |
| LACERS - Specialized Active | | | | 56,192,814 | 58,937,899 | 51,375,879 | 15,013,734 | 1.8% |
| LACERS Specialized | | | | 191,261,668 | 189,594,393 | 197,792,087 | 15,013,734 | 1.8% |

SPECIALIZED PORTFOLIO SUMMARY AS OF 12/31/2023 - LIQUIDATED

| Fund | Strategy | Sub-Strategy | Vintage Year | USD Commitment | USD ITD Contributions | USD ITD Distributions | USD Fair Market Value | Net IRR |
|--------------------------------|-------------------|-----------------------|--------------|--------------------|-----------------------|-----------------------|-----------------------|-------------|
| Ares Special Situations Fund | Credit/Distressed | Distressed | 2008 | 10,000,000 | 10,166,166 | 17,497,244 | - | 13.1% |
| Carpenter Community BancFund-A | Buyout | Buyout - Small | 2008 | 10,000,000 | 9,692,231 | 16,376,097 | - | 8.2% |
| Craton Equity Investors I | Growth Equity | Growth Equity | 2006 | 10,000,000 | 9,951,989 | 1,067,621 | - | -32.7% |
| DFJ Element | Venture Capital | Venture - Multi-Stage | 2006 | 8,000,000 | 7,846,106 | 5,764,976 | - | -3.4% |
| Element Partners Fund II | Venture Capital | Venture - Late Stage | 2008 | 10,000,000 | 9,361,465 | 13,980,686 | - | 5.9% |
| NGEN Partners II | Venture Capital | Venture - Multi-Stage | 2005 | 7,750,702 | 7,750,702 | 515,126 | - | -49.0% |
| Nogales Investors Fund II | Buyout | Buyout - Medium | 2006 | 4,100,000 | 3,603,436 | 398,586 | - | -24.1% |
| Palladium Equity Partners III | Buyout | Buyout - Medium | 2004 | 10,000,000 | 9,915,181 | 17,818,981 | - | 11.2% |
| Reliant Equity Partners | Buyout | Buyout - Small | 2002 | 7,920,417 | 8,008,449 | 55,772 | - | -100.0% |
| Rustic Canyon/Fontis Partners | Growth Equity | Growth Equity | 2005 | 5,000,000 | 3,671,248 | 2,552,846 | - | -5.0% |
| Sector Performance Fund | Buyout | Buyout - Medium | 2007 | 9,297,735 | 9,502,443 | 8,466,553 | - | -2.9% |
| Spire Capital Partners II | Buyout | Buyout - Small | 2006 | 10,000,000 | 9,025,654 | 17,699,807 | - | 15.6% |
| StarVest Partners II | Venture Capital | Venture - Late Stage | 2007 | 5,000,000 | 4,976,109 | 2,919,313 | - | -7.0% |
| StepStone Pioneer Capital I | PE Multi-Manager | Fund of Funds | 2004 | 10,000,000 | 9,751,911 | 13,033,359 | - | 5.1% |
| StepStone Pioneer Capital II | PE Multi-Manager | Fund of Funds | 2006 | 10,000,000 | 9,427,148 | 18,255,456 | - | 9.1% |
| Sterling Venture Partners II | Venture Capital | Venture - Late Stage | 2005 | 8,000,000 | 8,006,256 | 10,013,785 | - | 3.2% |
| Liquidated | | | | 135,068,854 | 130,656,494 | 146,416,208 | - | 1.8% |
| LACERS Specialized | | | | 191,261,668 | 189,594,393 | 197,792,087 | 15,013,734 | 1.8% |