

Public Equity Ending Market Value & Performance Summary (By Portfolio)

			10 Yr			5 Yr			3 Yr			1 Yr	
Portfolio ¹	ing Market lue (MM)	Total Return	BM Return	Excess Bps									
Arrowstreet Global	\$ 10,022.2	-	-	-	15.0%	10.3%	475	9.2%	5.5%	369	21.2%	17.1%	415
Arrowstreet Global Extension	\$ 4,017.6	-	-	-	-	-	-	-	-	-	-	-	-
Baillie Gifford	\$ 1,283.2	5.5%	5.4%	8	2.2%	4.6%	(245)	(3.0%)	1.2%	(423)	7.6%	5.9%	170
CalPERS Cap Weighted Beta Rep	\$ 268.8	-	-	-	12.5%	10.3%	226	5.2%	5.5%	(22)	15.5%	17.1%	(162)
CalPERS Cap Weighted Synthetic**	\$ 3,193.8	-	-	-	-	-	-	5.5%	5.5%	(0)	17.1%	17.1%	0
CalPERS Developed Small Cap Index	\$ 4.1	-	-	-	-	-	_	-	-	-	-	-	_
CalPERS Emerging Market	\$ 6,816.1	4.5%	4.2%	24	3.0%	2.8%	27	0.1%	(0.1%)	17	12.9%	12.8%	8
CalPERS Emerging Markets Enhanced	\$ 2,733.8	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Emerging Market Small Cap	\$ 0.3	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS External Int'l Transition	\$ 11.9	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Factor Weighted	\$ 47,321.9	-	-	-	5.7%	5.7%	7	3.3%	3.2%	3	11.8%	11.8%	4
CalPERS Factor Weighted Transition	\$ 0.1				-	-	-	-	-	-	-	-	-
CalPERS Global All Cap Quality	\$ 1,473.9	-	-	-	10.6%	10.3%	30	4.3%	5.5%	(117)	14.2%	17.1%	(290)
CalPERS Glbl All Cap Momentum	\$ 1,586.6	-	-	-	11.9%	10.3%	163	6.6%	5.5%	116	23.1%	17.1%	599
CalPERS Global All Cap Value	\$ 1,446.5	-	-	-	9.4%	10.3%	(91)	6.7%	5.5%	127	15.6%	17.1%	(144)
CalPERS Global All Cap Vol Adj	\$ 1,526.2	-	-	-	10.4%	10.3%	16	6.0%	5.5%	57	18.7%	17.1%	167
CalPERS Global Growth	\$ 1,507.3	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Global Climate	\$ 5,251.5	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Int'l Dev	\$ 22,667.3	5.8%	5.7%	8	5.3%	5.2%	5	1.6%	1.6%	4	3.6%	3.6%	(2)
CalPERS Int'l Dev ex Us Enhanced	\$ 7,731.0	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS US Enhanced	\$ 19,770.4	-	-	-	14.6%	14.2%	35	8.7%	8.2%	48	24.4%	24.1%	26
CalPERS US FTSE 3000	\$ 64,121.5	12.7%	12.7%	4	14.3%	14.2%	5	8.3%	8.2%	3	24.2%	24.1%	2
CCL Emerging Markets	\$ 1,077.4	-	-	-	-	-	-	-	-	-	-	-	-
Lazard	\$ 560.8	-	-	-	-	-	-	-	-	-	-	-	-
Wellington Global	\$ 0.1	-	-	-	-	-	-	-	-	-	-	-	-
Wellington Dev ex US	\$ 1,643.9			-	<u> </u>			-					
Total Public Equity	\$ 206,038.2												

¹ Portfolios time weighted rate of returns are net of Investment expenses and are computed by State Street Bank. Only portfolios with asset values greater than \$50,000 are included in reporting

^{**}Market value includes notional exposure of derivatives used for trust level financing.



		10 Yr	5 Yr	3 Yr	1 Yr
	nding Narket	Total	Total	Total	Total
Partnership ¹	ue (MM)	Return	Return	Return	Return
2SP I, L.P.	\$ 130.1	-	-	-	-
57 Stars Global Opportunities Fund, LLC	\$ 13.6	-7.4%	-16.1%	-21.7%	-19.6%
57 Stars Global Opportunities Fund 2 (CalPERS), LLC	\$ 287.1	5.9%	1.7%	-0.5%	-9.0%
AACP AP Investors, L.P.	\$ 0.1	-21.9%	-45.3%	-32.3%	35.3%
AACP China Growth Investors	\$ 0.9	-3.2%	3.3%	0.8%	-9.6%
AACP India Venture Investors A	\$ 0.3	-9.9%	19.5%	22.1%	19.4%
AACP India Investors B	\$ 1.4	21.1%	40.3%	43.7%	36.6%
AACP India Investors C	\$ 5.4	-4.0%	-4.7%	-18.5%	-17.2%
Acrew Capital Fund III, L.P.	\$ 9.7	-	-	-	-
Acrew Diversify Capital Fund II, L.P.	\$ 3.0	-	-	-	-
Advent Global Technology II Limited Partnership	\$ 120.4	-	-	-	5.9%
Advent International GPE V-D, L.P.	\$ 1.9	2.6%	6.6%	16.5%	-5.2%
Advent International GPE VI-A, L.P.	\$ 40.2	1.3%	-3.5%	-11.1%	3.3%
Advent International GPE VII-C, L.P.	\$ 50.2	-	-4.0%	-15.9%	4.5%
Advent International GPE VIII-B Limited Partnership	\$ 436.7	-	13.6%	-1.6%	1.9%
Advent International GPE IX Limited Partnership	\$ 700.5	-	20.5%	-8.8%	19.6%
Advent International GPE X Limited Partnership	\$ 409.1	-	_	-	32.1%
AHVF II Rand Warrant Co-Invest, L.P.	\$ 52.7	-	-	-	29.2%
AlpInvest Secondaries Fund (onshore) VII, L.P.	\$ 293.6	-	-	15.3%	11.0%
AMZL, LP	\$ 188.9	-	-	-	-11.9%
Amberbrook IX LP	\$ 97.1	-	_	-	82.6%
American Industrial Partners Capital Fund VIII, L.P.	\$ 93.9	-	_	-	_
AP DSB Co-Invest III, L.P.	\$ 11.7	-	_	20.2%	9.2%
AP IX Connect Co-Invest Holdings, L.P.	\$ 40.4	-	_	-25.8%	-62.6%
Apollo European Principal Finance Fund, L.P.	\$ 0.1	12.2%	24.5%	25.8%	-12.3%
Apollo Investment Fund IV, L.P.	\$ 0.1	-	-	NM	-28.4%
Apollo Investment Fund VI, L.P.	\$ 8.9	0.1%	-2.1%	-3.1%	-4.1%
Apollo Investment Fund VIII, L.P.	\$ 90.4	4.2%	-1.5%	-12.7%	-7.2%
Apollo Investment Fund IX, L.P	\$ 528.5	-	21.1%	15.3%	6.0%
Apollo Investment Fund X, L.P.	\$ 73.2	_	-	-	17.1%
Apollo Special Opportunities Managed Account, L.P.	\$ 20.5	4.1%	14.2%	22.9%	11.6%
ArcLight Energy Partners Fund IV, L.P.	\$ 0.5	NM	NM	NM	NM
Ares Corporate Opportunities Fund V, L.P.	\$ 409.2	-	6.2%	2.4%	-2.4%
Ares Corporate Opportunities Fund VI, L.P.	\$ 276.9	-	-	11.1%	18.1%
Ares Private Opportunities (CP), L.P.	\$ 226.3	-	-	7.8%	-9.9%
Arlington Capital Partners VI, L.P.	\$ 211.4	-	-	-	9.8%
Arsenal Capital Partners Growth LP	\$ 15.3	-	-	-	-18.3%
Arsenal Capital Partners VI LP	\$ 51.6	-	-		-7.0%
ASF VIII B L.P.	\$ 257.4	-	-	3.5%	6.2%

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			10 Yr	5 Yr	3 Yr	1 Yr
		Ending				
Partnership ¹		Market lue (MM)	Total Return	Total Return	Total Return	Total Return
Asia Alternatives Capital Partners, LP	\$	3.1	-4.1%	0.0%	-11.7%	-9.3%
Asia Alternatives Capital Partners II LP	\$	3.1	6.7%	0.0%	-17.4%	-31.4%
B Capital Ascent Fund III, L.P.	\$	3.3	-	-	-	-
B Capital Global Growth III, L.P.	\$	48.1	-	_	-	10.4%
B Capital Opportunities Fund II, L.P.	\$	30.6	-	-	-	68.3%
Bain Capital Asia Fund V, L.P.	\$	99.2	-	_	-	57.4%
Bain Capital Europe Fund VI, SCSp	\$	37.0	_	_	_	2.9%
Bain Capital Insurance Fund, L.P.	\$	74.4	-	_	-	18.3%
Bain Capital Tech Opportunities Fund II, L.P.	\$	76.6	-	-	-	13.3%
Bain Capital Venture Coinvestment Fund IV, L.P.	\$	37.6	-	_	-	28.5%
Bain Capital Venture Fund 2022, L.P.	\$	66.7	-	-	-	37.9%
Bain Capital Life Sciences Fund IV, L.P.	\$	5.0	-	-	-	-
Balderton Capital Growth II, S.L.P	\$	15.3	-	-	-	-
Balderton Capital IX, S.L.P	\$	10.2	-	-	-	-
Baring Vostok Private Equity Fund IV L.P. / Supplemental	\$	0.6	NM	NM	NM	NM
Base10 Advancement Initiative II, L.P.	\$	19.8	_	_	_	-2.8%
Base10 Partners III, L.P.	\$	25.7	_	_	_	9.2%
Bay State Partners, L.P.	\$	166.4	-	-	-	22.1%
BC CLP INVESTORS, L.P.	\$	1,115.8	-	_	-	25.5%
BDC III C LP	\$	102.3	-	_	34.1%	41.6%
BDC IV D LP	\$	179.9	-	-	-2.1%	13.1%
BE VI 'H' L.P.	\$	469.3	-	_	14.4%	-0.7%
Bear Coast (CV) Fund, LP	\$	225.3	-	-	-	15.6%
Bear Coast (Ventures) Fund, LP	\$	539.4	-	-	-	-10.3%
Bear Technology Fund, L.P.	\$	85.6	-	_	-4.8%	-6.0%
Berkshire Fund X, L.P.	\$	251.7	-	_	3.0%	0.3%
Berkshire Spectre Co-Investor, L.P.	\$	430.9	-	-	7.5%	23.0%
Bessemer Venture Partners XII Institutional L.P.	\$	19.6	-	_	-	-
Beyond SPV I, L.P.	\$	50.1	-	_	-1.0%	-1.1%
Biogeneration Capital Fund V Cooperatief U.A.	\$	4.3	-	-	-	-11.5%
Birch Hill Equity Partners (US) IV, LP	\$	51.2	16.9%	15.1%	-6.5%	44.7%
Project Bjork AB	\$	20.8	-	-	-	-
Blackstone Arches Co-Invest L.P.	\$	66.5	-	-	-1.1%	-9.3%
Blackstone Capital Partners VI L.P.	\$	87.9	11.1%	11.6%	7.7%	2.0%
Blackstone Capital Partners VII, L.P.	\$	312.4	-	11.4%	5.2%	10.9%
Blackstone Capital Partners VIII, L.P. Blackstone Core Equity Partners II, L.P.	\$ \$	238.7 527.8	-	-	4.7% 12.8%	9.8% 16.7%
Blackstone First Eagle Co-Invest L.P.	\$ \$	527.8	-	- -2.7%	-6.6%	0.0%
Blackstone GTS Co-Invest, L.P.	\$	9.2	8.1%	7.1%	-3.3%	62.6%

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	En	nding	10 Yr	5 Yr	3 Yr	1 Yr
		arket	Total	Total	Total	Total
Partnership ¹		e (MM)	Return	Return	Return	Return
Blackstone Tactical Opportunities Fund - C L.P.	\$	44.6	2.5%	-2.8%	-11.6%	39.1%
Blackstone Tactical Opportunities Fund II - C L.P.	\$	91.5	-	6.8%	-0.4%	-2.0%
Blackstone Tactical Opportunities Fund III-C L.P.	\$	162.5	-	9.4%	1.8%	9.5%
Blackstone Tactical Opportunities Fund III-C (Surge) L.P.	\$	499.0	-	13.0%	13.3%	21.0%
Blackstone Tactical Opportunities Fund (T4U Co-Invest) L.P.	\$	0.2	-	-19.0%	-36.2%	-12.0%
Blackstone Tactical Opportunities Fund (KG Co-Invest) L.P.	\$	2.8	NM	NM	NM	NM
Blackwell Capital Partners, LP	\$	888.9	-	-	-	16.1%
BOND III, LP	\$	30.2	-	-	-	-12.3%
Bridgepoint Europe III 'C' L.P.	\$	0.9	-	-4.1%	-1.2%	-5.4%
Bridgepoint Europe III 'D' LP	\$	5.4	-0.5%	-5.4%	-3.5%	-5.5%
Bridgepoint Europe IV 'B' L.P.	\$	10.3	-	-1.3%	-4.3%	-15.7%
Bridgepoint Europe IV 'D' LP	\$	39.3	3.3%	-1.3%	-4.3%	-15.6%
Bridgepoint Europe VII D LP	\$	42.1	-	-	-	-
BRV Lotus Fund III, L.P.	\$	131.4	-	-	13.8%	35.8%
Butterfly II, LP	\$	71.4	_	-	_	11.0%
BVP Forge Institutional L.P.	\$	19.7	_	-	_	22.6%
CA1 SPV, L.P.		1,016.4	-	-	-	14.9%
CA Co-Investment Limited Partnership		1,140.7	-	-	-	19.1%
California Asia Investors, L.P.	\$	10.1	9.7%	5.2%	-17.1%	-24.6%
California Community Venture Fund, LLC	\$	3.0	-8.1%	-9.0%	-13.2%	-30.4%
California Emerging Ventures IV, LLC	\$	47.8	8.3%	7.9%	-10.8%	-2.5%
California Partners, L.P.	\$	604.1	-	-	10.1%	20.1%
CalPERS Clean Energy & Technology Fund, LLC	\$	6.0	-28.2%	-37.1%	-45.8%	14.5%
CalPERS Wellspring V, L.P.	\$	7.7	-	28.6%	12.7%	4.5%
Canaan Gold Coast L.P.	\$	44.2	-	-	-	-0.2%
Canaan XIII Healthcare Fund L.P.	\$	1.5	-	-	-	-
Canaan XIII L.P.	\$	19.0	-	-	-	-
Capital Link Fund I, LLC	\$	38.3	3.4%	3.0%	-5.3%	4.0%
Capital Link Fund II, LLC	\$	12.5	11.9%	12.2%	9.1%	61.5%
CapVest Equity Partners V SCSp	\$	80.8	-	-	-	31.1%
Carlyle Asia Partners V, L.P.	\$	116.5	-	-	10.1%	15.1%
Carlyle Europe Partners II, L.P.	\$	0.2	NM	NM	NM	NM
Carlyle Europe Partners III, L.P.	\$	1.5	27.9%	31.9%	-5.6%	-42.7%
Carlyle Europe Partners V, S.C.Sp.	\$	132.6	-	6.5%	4.8%	-13.1%
Carlyle Havasu Coinvestment, L.P.	\$	57.8	-	-5.3%	-11.4%	-27.3%
Carlyle Partners V, L.P.	\$	37.4	12.9%	10.5%	11.0%	0.9%
Carlyle Partners VI, L.P.	\$	64.4	7.3%	3.2%	-16.8%	-18.0%
Carlyle Partners VII, L.P.	\$	336.7	-	-	13.0%	8.3%
Carlyle Partners VIII, L.P.	\$	106.9	-	-	-	19.2%

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	E	nding	10 Yr	5 Yr	3 Yr	1 Yr
	N	/larket	Total	Total	Total	Total
Partnership ¹		ue (MM)	Return	Return	Return	Return
Carlyle Strategic Partners IV, L.P.	\$	122.7	-	5.1%	2.9%	3.3%
Carlyle U.S. Equity Opportunities II, L.P.	\$	86.7	-	27.8%	25.6%	16.8%
CDH Fund V, L.P.	\$	61.2	6.3%	1.8%	-6.3%	2.8%
CD&R Value Building Partners I, L.P.	\$	272.7	-	-	13.6%	13.0%
Cedar Street Partners LP	\$	529.4	-	-	29.2%	57.3%
Centerbridge Capital Partners III, L.P.	\$	118.1	-	13.4%	6.8%	0.8%
Cerberus CAL II Partners, L.P.	\$	353.0	-	30.8%	21.9%	28.4%
Cerberus CAL III Partners, L.P.	\$	374.9	-	-4.6%	-8.5%	2.5%
Cerberus Cloud Partners, L.P.	\$	59.2	-	-	18.5%	-0.1%
Cerberus CP Partners LP	\$	422.7	14.7%	12.0%	-5.3%	-23.3%
Cerberus Institutional Partners V, L.P.	\$	140.4	9.4%	11.4%	-8.4%	-26.7%
Cerberus Supply Chain Fund, L.P.	\$	54.1	-	-	-	-1.8%
Clayton, Dubilier & Rice Fund X, L.P.	\$	144.3	-	-	10.3%	13.8%
Clayton, Dubilier & Rice Fund XI, L.P.	\$	130.4	-	-	1.9%	2.5%
Clayton, Dubilier & Rice Fund XII, L.P.	\$	158.0	_	_	_	-
Clearlake Capital Partners III, LP	\$	2.7	37.1%	26.8%	8.6%	30.2%
Clearlake Capital Partners IV, L.P.	\$	40.3	-	21.3%	-1.5%	14.3%
Clearlake Capital Partners V, L.P.	\$	81.5	-	-	0.9%	4.8%
Clearlake Capital Partners VII, L.P.	\$	261.7	-	_	-	9.5%
Clearlake Opportunities Partners (P), L.P.	\$	52.9	-	6.1%	-1.6%	1.4%
Clearwater Capital Partners Fund III, L.P.	\$	10.9	-8.8%	-9.0%	-11.1%	4.1%
Coalesce Capital Fund I, L.P.	\$	6.6	-	3.070	-	-
Coastal Pacific Partners, L.P.	\$	93.9	-	_	_	16.5%
Cobalt Investment Fund, L.P.	\$	0.3	<u>-</u>			10.570
					_	2.00/
Coefficient Capital Apex Fund I, LP	\$	23.0	-	-	-	-3.9%
Coefficient Capital Fund II LD	\$	0.7	-	-	-	24.50/
Crosspoint Capital Fund II, LP	\$	207.5	-	-	-	24.5%
CV Consortio Fund L.P.	\$	815.0	-	-	47.60/	36.0%
CVC Capital Partners Asia V L.P.	\$	251.0	-	-	17.6%	6.7%
CVC Capital Partners VI, L.P.	\$	421.0	-	13.6%	7.6%	1.7%
CVC Capital Partners VII (A) L.P. CVC Capital Partners VIII (A) L.P.	\$	505.0 495.4	_	17.9%	13.4%	5.1% -1.5%
CVC Capital Partners IX (A) L.P.	\$	77.0	<u>-</u>	_	_	-1.3/0
CVC Capital Partners Asia VI (A) L.P.	\$	41.5	-	_	_	-
CVC Capital Partners Strategic Opportunities Compounding Capital L.P.	\$	1,254.7	-	12.2%	7.2%	4.0%
CVC European Equity Partners III LP	\$	13.7	7.9%	6.0%	9.5%	19.6%
CVC European Equity Partners IV (D) L.P.	\$	0.4	-2.9%	-11.7%	-7.3%	-9.4%
CVC European Equity Partners V (B) L.P.	\$	13.4	31.3%	17.2%	-0.5%	14.6%
Daytona Investco, LP	\$	177.1	-	-	-	-5.7%

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Ember Infrastructure Fund II-B, IP \$ 33.4 3.5% 6.3% EGT IX (No.2) USD SCSp \$ 79.44 3.5% 6.3% EGUIX (No.2) USD SCSp \$ 74.4 <td< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th></td<>							
Name		Ε.	nding	10 Yr	5 Yr	3 Yr	1 Yr
S S S S S S S S S S			_	Total	Total	Total	Total
EINC SPY, LP \$ 1452 \$ 1.00 \$ 1.00 \$ 0.90 EMAItermatives investments, LP. \$ 3.124 2.5% -5.3% -7.4% \$ 5.9% EMAITERMATIVES (FURTILLE). \$ 33.4 2.5% -5.3% -7.4% \$ 5.9% EOT IX (No.2) USD SCSp \$ 7.00 \$ 7.00 \$ 1.00 -1.2% <td< th=""><th>Partnership¹</th><th></th><th></th><th></th><th>Return</th><th></th><th></th></td<>	Partnership ¹				Return		
EMAILTERNATIVES INVESTMENTS, L.P. \$ 12.4 -2.5% -5.3% -7.4% 5.9% Ember Infrastructure Fund II-B, I.P. \$ 33.4 -	DS Opportunities (C) LP	\$	340.1	-	-	36.2%	18.6%
Ember Infrastructure Fund II-B, IP \$ 33.4 3.5% 6.3% EGT IY (No.2) USD SCSp \$ 70.4 3.5% 6.3% EGUID Opportunities Fund, LP. \$ 35.8 0.5% First Reserve Fund XIII, LP \$ 163.0 -6.1% -0.5% 2.9% Forbion BioConomy Fund I Cooperatief U.A \$ 163.0 -6.1% -0.5% 2.9% Forbion Growth Opportunities Fund III Cooperatief U.A. \$ 145.5 NM Forbion Growth Opportunities Fund III Cooperatief U.A. \$ 145.5 NM Forbion Growth Opportunities Fund U.A. \$ 145.5 NM Forbion Ventures Fund VII Cooperatief U.A. \$ 145.5 <	EII-C SPV, LP	\$	45.2	-	-	-	-
EQT IX (No.2) USD SCSP \$ 73.04 1 3.5% 6.3% EQT X (No.2) USD SCSP \$ 74.4 </td <td>EMAlternatives Investments, L.P.</td> <td>\$</td> <td>12.4</td> <td>-2.5%</td> <td>-5.3%</td> <td>-7.4%</td> <td>5.9%</td>	EMAlternatives Investments, L.P.	\$	12.4	-2.5%	-5.3%	-7.4%	5.9%
COTX (No.2) USD SCSp \$ 74.4 1	Ember Infrastructure Fund II-B, LP	\$	33.4	-	-	-	-
Equip Opportunities Fund, L.P. \$ 35.8 - - -0.5% 2.9% First Reserve Fund XIII, LP \$ 1630 - -6.1% -0.5% 2.9% Forbion BioEconomy Fund I Cooperatief U.A. \$ 40.0 - - - NM Forbion Growth Opportunities Fund III Cooperatief U.A. \$ 20.0 - - - - Forbion Ventures Fund VII Cooperatief U.A. \$ 14.5 - - - - Forbion Ventures Fund VII Cooperatief U.A. \$ 14.5 - - - - Forbion Ventures Fund VII Cooperatief U.A. \$ 14.5 -	EQT IX (No.2) USD SCSp	\$	730.4	-	-	3.5%	6.3%
Equip Opportunities Fund, L.P. \$ 35.8 - - -0.5% 2.9% First Reserve Fund XIII, LP \$ 1630 - -6.1% -0.5% 2.9% Forbion BioEconomy Fund I Cooperatief U.A. \$ 40.0 - - - NM Forbion Growth Opportunities Fund III Cooperatief U.A. \$ 20.0 - - - - Forbion Ventures Fund VII Cooperatief U.A. \$ 14.5 - - - - Forbion Ventures Fund VII Cooperatief U.A. \$ 14.5 - - - - Forbion Ventures Fund VII Cooperatief U.A. \$ 14.5 -	EQT X (No.2) USD SCSp	\$	74.4	-	-	-	-1.2%
First Reserve Fund XIII, LP Forbion Growth Opportunities Fund II Cooperatief U.A Forbion Growth Opportunities Fund II Cooperatief U.A Forbion Growth Opportunities Fund III Cooperatief U.A Forbion Ventures Fund VII Cooperatief U.A Forbion Ventures Fund VI Cooperatief U.A Forbion Ventures Fund VII Cooperatief U.A Forbion Ventures Fund Viole Fund Viole Venture VII Cooperatief U.A Forbion Ventures Fund Viole Fund Viole Venture VII VII VII VII VII VII VII VII VII VI	Equip Opportunities Fund, L.P.		35.8	-	-	-	-0.5%
Forbion BioEconomy Fund I Cooperatief U.A. \$ 4.0 C. C. C. NM Forbion Growth Opportunities Fund II Cooperatief U.A. \$ 7.0 C. C. NM Forbion Orowth Opportunity Fund III Cooperatief U.A. \$ 20.0 C. C. C. Forbion Ventures Fund VI Cooperatief U.A. \$ 14.5 C. C. C. 5.33% Forcal I Investment Fund C.V. \$ 180.0 C. C. C. 22.6% Forecastle, L.P. \$ 935.4 C. C. 16.7% 23.3% Forether Perners C.P.S.P. \$ 580.9 C. L. 16.7% 20.3% Forancisco Partners Agility II, L.P. \$ 580.4 C. C. 12.5% 23.3% Francisco Partners III, L.P. \$ 141.1 25.1% 23.4% 3.3% 2. 22.5% 35.3% Francisco Partners VI, L.P. \$ 301.8 C. C. 13.0% 12.9 13.0% 12.9 12.5 13.0% 12.9 12.5 13.0% 12.9 12.0 13.0% 12.9	First Reserve Fund XIII, LP		163.0	-	-6.1%	-0.5%	2.9%
Forbion Growth Opportunity Fund III Coöperatief U.A. Forbion Ventures Fund VII Coöperatief U.A. Forbion Ventures Fund VII Coöperatief U.A. Forbion Ventures Fund VII Cooperatief U.A. Forbion Ventures Fund VII Cooperatief U.A. Forbion Ventures Fund VII Cooperatief U.A. Forcal I Investment Fund C.V. Forcal Investment Fund C.V. Forecastle, L.P. Fourth Street Partners - CPS L.P. Fourth Street Partners - CPS L.P. Fourth Street Partners - CPS L.P. Formalisco Partners III, L.P. Francisco Partners VI, L.P. Francisco Partners VI, L.P. Francisco Partners VI, L.P. Francisco Partners VII, L.P. F	Forbion BioEconomy Fund I Cooperatief U.A	\$	4.0	-	-	-	-
Forbion Ventures Fund VII Cooperatief U.A. \$ 14.5 - - - 5 33.3% Forbion Ventures Fund VI Cooperatief U.A. \$ 46.5 - - 5 33.3% Forcal I Investment Fund C.V. \$ 180.0 - - 2.2.6% Forecastle, L.P. \$ 935.4 - - 16.7% 28.3% Fourth Street Partners - CPS L.P. \$ 865.9 - - 16.7% 28.3% Francisco Partners Aglitty II, L.P. \$ 65.5 - - 22.5% 35.3% Francisco Partners Aglitty II, L.P. \$ 0.4 -5.8% -8.1% -22.1% 5.4% Francisco Partners III, L.P. \$ 0.4 -5.8% -8.1% -22.1% 5.4 Francisco Partners VII, L.P. \$ 30.8 - - 13.0% 12.9% Francisco Partners VII, L.P. \$ 30.3 - - - - Francisco Partners VII, L.P. \$ 15.1 - - - - Francisco Partners VII, L.P. \$ 15.1 - - - - </td <td>Forbion Growth Opportunities Fund II Cooperatief U.A.</td> <td>\$</td> <td>7.4</td> <td>-</td> <td>-</td> <td>-</td> <td>NM</td>	Forbion Growth Opportunities Fund II Cooperatief U.A.	\$	7.4	-	-	-	NM
Forbion Ventures Fund VII Cooperatief U.A. \$ 14.5 - - - 5 33.3% Forbion Ventures Fund VI Cooperatief U.A. \$ 46.5 - - 5 33.3% Forcal I Investment Fund C.V. \$ 180.0 - - 2.2.6% Forecastle, L.P. \$ 935.4 - - 16.7% 28.3% Fourth Street Partners - CPS L.P. \$ 865.9 - - 16.7% 28.3% Francisco Partners Aglitty II, L.P. \$ 65.5 - - 22.5% 35.3% Francisco Partners Aglitty II, L.P. \$ 0.4 -5.8% -8.1% -22.1% 5.4% Francisco Partners III, L.P. \$ 0.4 -5.8% -8.1% -22.1% 5.4 Francisco Partners VII, L.P. \$ 30.8 - - 13.0% 12.9% Francisco Partners VII, L.P. \$ 30.3 - - - - Francisco Partners VII, L.P. \$ 15.1 - - - - Francisco Partners VII, L.P. \$ 15.1 - - - - </td <td>Forbion Growth Opportunity Fund III Coöperatief U.A.</td> <td>\$</td> <td>20.0</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>	Forbion Growth Opportunity Fund III Coöperatief U.A.	\$	20.0	-	-	-	-
Forbion Ventures Fund VI Cooperatief U.A. \$ 46.5 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 1 16.7% 28.3% For Scalle, L.P. \$ 935.4 1 14.0% 20.9% Francisco Partners Agility II, L.P. \$ 65.5 2 22.5% 35.3% Francisco Partners II, L.P. \$ 0.4 -5.8% -8.1% -22.1% 5 Francisco Partners III, L.P. \$ 0.4 -5.8% -8.1% -2 5 Francisco Partners VII, L.P. \$ 30.8 13.0% 12.9% Francisco Partners VII, L.P. \$ 30.8 13.0% 12.9% Francisco Partners VII, L.P. \$ 30.8 13.0% 12.9% Francisco Partners VII, L.P. \$ 30.8 Francisco Partners VII, L.P. \$ 15.1 <	Forbion Ventures Fund VII Coöperatief U.A.		14.5	-	-	-	-
Forcial I Investment Fund C.V. Forceastle, L.P. Forceastle, L.P. Forceastle, L.P. Forceastle, L.P. Forceastle, L.P. Formatisco Partners - CPS L.P. Francisco Partners Allity II, L.P. Francisco Partners Allity II, L.P. Francisco Partners III, L.P. Francisco Partners VI, L.P. Francisc	Forbion Ventures Fund VI Cooperatief U.A.	\$	46.5	-	-	-	53.3%
Fourth Street Partners - CPS L.P. Francisco Partners Agility II, L.P. Francisco Partners Agility II, L.P. Francisco Partners III, L.P. Francisco Partners VI, L.P. Francisco Partners VI, L.P. Francisco Partners VI, L.P. Francisco Partners VI, L.P. Francisco Partners VII, L.P. S 30.18 13.0% 12.9% Francisco Partners VII, L.P. Francisco Partners VII, L.P. S 30.8 13.0% 12.9% Francisco Partners VII, L.P. Gaia Investments, S.L.P. Gaia Investments, S.L.P. Gaia Investments, S.L.P. GG Ustomer Value Fund II, L.P. GG Ustomer Value Fund II, L.P. GC Ustomer Value Fund II, L.P. GC Ustomer Value Fund III, L.P. GC Ustomer DEM III, L.P. GC Ustomer Value Fund III, L.P. GC Ustomer DEM III L.P. GC Ustomer DEM III L.P.	ForCal I Investment Fund C.V.	\$	180.0	-	-	-	22.6%
Fourth Street Partners - CPS L.P. Francisco Partners Agility II, L.P. Francisco Partners Agility II, L.P. Francisco Partners III, L.P. Francisco Partners VI, L.P. Francisco Partners VI, L.P. Francisco Partners VI, L.P. Francisco Partners VI, L.P. Francisco Partners VII, L.P. S 30.18 13.0% 12.9% Francisco Partners VII, L.P. Francisco Partners VII, L.P. S 30.8 13.0% 12.9% Francisco Partners VII, L.P. Gaia Investments, S.L.P. Gaia Investments, S.L.P. Gaia Investments, S.L.P. GG Ustomer Value Fund II, L.P. GG Ustomer Value Fund II, L.P. GC Ustomer Value Fund II, L.P. GC Ustomer Value Fund III, L.P. GC Ustomer DEM III, L.P. GC Ustomer Value Fund III, L.P. GC Ustomer DEM III L.P. GC Ustomer DEM III L.P.	Forecastle, L.P.	Ś	935.4	-	-	16.7%	28.3%
Francisco Partners Agility II, L.P. \$ 65.5 - - 22.5% 35.3% Francisco Partners III, L.P. \$ 0.4 -5.8% -8.1% -22.1% 5.4% Francisco Partners III, L.P. \$ 41.1 25.1% 23.4% -3.9% -2.0% Francisco Partners VII, L.P. \$ 301.8 - - 13.0% 12.9% Francisco Partners VII, L.P. \$ 72.7 - - NM Francisco Partners VII, L.P. \$ 0.3 - - NM FSP LR, L.P. \$ 0.3 - - - NM FSP LR, L.P. \$ 15.1 -	Fourth Street Partners - CPS L.P.			-	_		
Francisco Partners II, L.P. \$ 0.4 -5.8% -8.1% -22.1% 5.4% Francisco Partners III, L.P. \$ 41.1 25.1% 23.4% -3.9% -2.0% Francisco Partners VI, L.P. \$ 301.8 - - 13.0% 12.9% Francisco Partners VII, L.P. \$ 0.3 - - NM FSP LR, L.P. \$ 0.3 - - - NM FSP LR, L.P. \$ 15.1 -				-	-		
Francisco Partners III, L.P. \$ 41.1 25.1% 23.4% -3.9% -2.0% Francisco Partners VI, L.P. \$ 301.8 - - 13.0% 12.9% Francisco Partners VII, L.P. \$ 72.7 - - 1.0 NM FSP LR, L.P. \$ 0.3 - - - - Gaia Investments, S.L.P. \$ 15.1 - - - - GC Customer Value Fund II, L.P. \$ 158.3 - - - - - GC Venture XI (S), LP \$ 341.6 - - - - 36.5% GC Val Alpha Co-invest, L.P. \$ 154.4 - - - 20.6% GCM Grosvenor DEM, L.P. \$ 340.0 8.2% 7.5% 4.2% -4.5% GCM Grosvenor DEM II, L.P. \$ 197.9 12.5% 17.0% 10.4% 4.4% GCM Grosvenor DEM III, L.P. \$ 655.6 - 18.5% 23.0% 12.8% General Catalyst Group XII - Health Assurance, L.P. \$ 166.2 - 1 - - - 5.0% General Catalyst Group XII - Enduran				-5.8%	-8.1%		
Francisco Partners VI, L.P. \$ 301.8 - - 13.0% 12.9% Francisco Partners VII, L.P. \$ 72.7 - - - NM FSP LR, L.P. \$ 0.3 - - - - - Gaia Investments, S.L.P. \$ 15.1 -							
Francisco Partners VII, L.P. \$ 72.7 - - NM FSP LR, L.P. \$ 0.3 - - - - Gaia Investments, S.L.P. \$ 15.1 - - - - GC Customer Value Fund II, L.P. \$ 158.3 - - - 13.2% GC Venture XI (S), L.P \$ 341.6 - - - 20.6% GC XI Alpha Co-invest, L.P. \$ 154.4 - - - 20.6% GCM Grosvenor DEM, L.P. \$ 340.0 8.2% 7.5% 4.2% -4.5% GCM Grosvenor DEM III, L.P. \$ 155.6 - 18.5% 23.0% 12.8% GCM Grosvenor DEM III, L.P. \$ 655.6 - 18.5% 23.0% 12.8% GCM Grosvenor Elevate Fund, L.P. \$ 166.2 - 18.5% 23.0% 12.8% General Catalyst Group XI - Health Assurance, L.P. \$ 166.2 - - 5.0% General Catalyst Group XII - Endurance, L.P. \$ 84.8 - - - - <t< td=""><td>Francisco Partners VI, L.P.</td><td></td><td>301.8</td><td>-</td><td>-</td><td>13.0%</td><td>12.9%</td></t<>	Francisco Partners VI, L.P.		301.8	-	-	13.0%	12.9%
FSP LR, L.P. \$ 0.3 - - - - Gaia Investments, S.L.P. \$ 15.1 - - - - GC Customer Value Fund II, L.P. \$ 158.3 - - - 13.2% GC Venture XI (S), LP \$ 341.6 - - - 20.6% GC XI Alpha Co-invest, LP. \$ 154.4 - - - 20.6% GCM Grosvenor DEM, L.P. \$ 34.0 8.2% 7.5% 4.2% -4.5% GCM Grosvenor DEM III, L.P. \$ 197.9 12.5% 17.0% 10.4% 4.4% GCM Grosvenor DEM III, L.P. \$ 655.6 - 18.5% 23.0% 12.8% GCM Grosvenor Elevate Fund, L.P. \$ 61.1 - - - -33.4% General Catalyst Group XI - Health Assurance, L.P. \$ 166.2 - 1 -	Francisco Partners VII, L.P.		72.7	_	_	-	NM
Gaia Investments, S.L.P. \$ 15.1 - - - - GC Customer Value Fund II, L.P. \$ 158.3 - - - 13.2% GC Venture XI (S), LP \$ 341.6 - - - 36.5% GC XI Alpha Co-invest, L.P. \$ 154.4 - - - 20.6% GC MG Grosvenor DEM, L.P. \$ 34.0 8.2% 7.5% 4.2% -4.5% GCM Grosvenor DEM III, L.P. \$ 197.9 12.5% 17.0% 10.4% 4.4% GCM Grosvenor DEM III, L.P. \$ 655.6 - 18.5% 23.0% 12.8% GCM Grosvenor Elevate Fund, L.P. \$ 61.1 - - - -33.4% General Catalyst Group XI - Health Assurance, L.P. \$ 166.2 - 1 - - -33.4% General Catalyst Group XII - Endurance, L.P. \$ 106.3 - - - - - General Catalyst Group XII - Ignition, L.P. \$ 84.8 - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 21.3 - - - - General Ca	FSP LR, L.P.			-	-	-	
GC Customer Value Fund II, L.P. \$ 158.3 - - - 13.2% GC Venture XI (S), LP \$ 341.6 - - - 36.5% GC XI Alpha Co-invest, L.P. \$ 154.4 - - - 20.6% GCM Grosvenor DEM, L.P. \$ 34.0 8.2% 7.5% 4.2% -4.5% GCM Grosvenor DEM II, L.P. \$ 197.9 12.5% 17.0% 10.4% 4.4% GCM Grosvenor DEM III, L.P. \$ 655.6 - 18.5% 23.0% 12.8% GCM Grosvenor Elevate Fund, L.P. \$ 61.1 - - - -33.4% General Catalyst Group XI - Health Assurance, L.P. \$ 166.2 - - - - 5.0% General Catalyst Group XII - Endurance, L.P. \$ 106.3 - - - - - General Catalyst Group XII - Ignition, L.P. \$ 84.8 - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 56.0 - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 947.3 - - - - <t< td=""><td></td><td></td><td>15.1</td><td>-</td><td>-</td><td>-</td><td>-</td></t<>			15.1	-	-	-	-
GC Venture XI (S), LP \$ 341.6 - - - - 20.5% GC XI Alpha Co-invest, L.P. \$ 154.4 - - - 20.6% GCM Grosvenor DEM, L.P. \$ 34.0 8.2% 7.5% 4.2% -4.5% GCM Grosvenor DEM III, L.P. \$ 197.9 12.5% 17.0% 10.4% 4.4% GCM Grosvenor DEM III, L.P. \$ 655.6 - 18.5% 23.0% 12.8% GCM Grosvenor Elevate Fund, L.P. \$ 61.1 - - - -33.4% GCM Grosvenor Elevate Fund, L.P. \$ 166.2 - 18.5% 23.0% 12.8% GCM Grosvenor Elevate Fund, L.P. \$ 166.2 - 1 - - -33.4% General Catalyst Group XII - Health Assurance, L.P. \$ 106.2 - - - - -33.4% General Catalyst Group XII - Endurance, L.P. \$ 84.8 - - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 56.0 - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 21.3 - -			158.3	-	-	-	13.2%
GC XI Alpha Co-invest, L.P. \$ 154.4 - - - 20.6% GCM Grosvenor DEM, L.P. \$ 34.0 8.2% 7.5% 4.2% -4.5% GCM Grosvenor DEM II, L.P. \$ 197.9 12.5% 17.0% 10.4% 4.4% GCM Grosvenor DEM III, L.P. \$ 655.6 - 18.5% 23.0% 12.8% GCM Grosvenor Elevate Fund, L.P. \$ 61.1 - - - -33.4% General Catalyst Group XI - Health Assurance, L.P. \$ 166.2 - - - 5.0% General Catalyst Group XII - Creation, L.P. \$ 106.3 - - - - - General Catalyst Group XII - Endurance, L.P. \$ 84.8 - - - - - General Catalyst Group XII - Ignition, L.P. \$ 56.0 - - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 21.3 - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 947.3 - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 947.3 - -	GC Venture XI (S), LP		341.6	-	_	-	36.5%
GCM Grosvenor DEM, L.P. \$ 34.0 8.2% 7.5% 4.2% -4.5% GCM Grosvenor DEM II, L.P. \$ 197.9 12.5% 17.0% 10.4% 4.4% GCM Grosvenor DEM III, L.P. \$ 655.6 - 18.5% 23.0% 12.8% GCM Grosvenor Elevate Fund, L.P. \$ 61.1 - - - -33.4% General Catalyst Group XI - Health Assurance, L.P. \$ 166.2 - - - 5.0% General Catalyst Group XII - Creation, L.P. \$ 106.3 - - - - - - General Catalyst Group XII - Endurance, L.P. \$ 84.8 - - - - - - General Catalyst Group XII - Ignition, L.P. \$ 56.0 - <	• "			-	_	-	
GCM Grosvenor DEM II, L.P. \$ 197.9 12.5% 17.0% 10.4% 4.4% GCM Grosvenor DEM III, L.P. \$ 655.6 - 18.5% 23.0% 12.8% GCM Grosvenor Elevate Fund, L.P. \$ 61.1 - - - -33.4% General Catalyst Group XI - Health Assurance, L.P. \$ 166.2 - - - 5.0% General Catalyst Group XII - Creation, L.P. \$ 106.3 - - - - - General Catalyst Group XII - Endurance, L.P. \$ 84.8 - - - - - General Catalyst Group XII - Ignition, L.P. \$ 56.0 - - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 21.3 - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 947.3 - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 947.3 - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 947.3 - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 947.3 <td></td> <td></td> <td></td> <td>8.2%</td> <td>7.5%</td> <td>4.2%</td> <td></td>				8.2%	7.5%	4.2%	
GCM Grosvenor DEM III, L.P. \$ 655.6 - 18.5% 23.0% 12.8% GCM Grosvenor Elevate Fund, L.P. \$ 61.1 - - - -33.4% General Catalyst Group XI - Health Assurance, L.P. \$ 166.2 - - - 5.0% General Catalyst Group XII - Creation, L.P. \$ 106.3 - <td< td=""><td>GCM Grosvenor DEM II, L.P.</td><td></td><td>197.9</td><td>12.5%</td><td>17.0%</td><td>10.4%</td><td>4.4%</td></td<>	GCM Grosvenor DEM II, L.P.		197.9	12.5%	17.0%	10.4%	4.4%
GCM Grosvenor Elevate Fund, L.P. \$ 61.1 - - -33.4% General Catalyst Group XI - Health Assurance, L.P. \$ 166.2 - - - 5.0% General Catalyst Group XII - Creation, L.P. \$ 106.3 - - - - - General Catalyst Group XII - Endurance, L.P. \$ 84.8 - - - - - General Catalyst Group XII - Ignition, L.P. \$ 56.0 - - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 21.3 - - - - General Atlantic Managed Account \$ 947.3 - - 3.7% 11.5% Genstar Capital Partners X, L.P. \$ 103.9 - - 6.3% 5.5%	GCM Grosvenor DEM III, L.P.	\$		-	18.5%	23.0%	12.8%
General Catalyst Group XI - Health Assurance, L.P. \$ 166.2 - - 5.0% General Catalyst Group XII - Creation, L.P. \$ 106.3 - - - - - General Catalyst Group XII - Endurance, L.P. \$ 84.8 - <td></td> <td></td> <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-33.4%</td>				-	-	-	-33.4%
General Catalyst Group XII - Endurance, L.P. \$ 84.8 -	General Catalyst Group XI - Health Assurance, L.P.		166.2	-	-	-	5.0%
General Catalyst Group XII - Ignition, L.P. \$ 56.0 - - - - General Catalyst Group XII - Health Assurance, L.P. \$ 21.3 - - - - General Atlantic Managed Account \$ 947.3 - - 3.7% 11.5% Genstar Capital Partners X, L.P. \$ 103.9 - - 6.3% 5.5%	General Catalyst Group XII - Creation, L.P.	\$	106.3	-	-	-	-
General Catalyst Group XII - Health Assurance, L.P. \$ 21.3 - - - - - - - - 3.7% 11.5% Genstar Capital Partners X, L.P. \$ 103.9 - - 6.3% 5.5%			84.8	-	-	-	-
General Atlantic Managed Account \$ 947.3 - - 3.7% 11.5% Genstar Capital Partners X, L.P. \$ 103.9 - - 6.3% 5.5%				-	-	-	-
Genstar Capital Partners X, L.P. \$ 103.9 6.3% 5.5%				-	-	-	-
				-	-		
	Genstar Capital Partners X, L.P. Genstar Capital Partners XI, L.P.	\$ \$	103.9	-	_	b.3% -	5.5% NM
	Genstar X Opportunities Fund I, L.P.			-		8.4%	

¹ Private Equity Partnerships time weighted rate of returns are net of investment expenses and are computed by State Street Bank. Market values are based on General Partners' most recent received financial statements and any cash adjustments made through the reporting date. Only partnerships with market values greater than \$50,000 are included in reporting.

^{*}NM (not meaningful) generally applies to performance periods in which a portfolio or partnership was funding or liquidating. In these instances, any profit or loss relative to a small market value can materially distort time weighted return results.



		10 Yr	5 Yr	3 Yr	1 Yr
	Ending				
Partnership ¹	Market Value (MM)	Total Return	Total Return	Total Return	Total Return
Genstar XI Opportunities Fund I, L.P.	\$ 68.6	-	-	-	13.9%
GI Data Infrastructure Fund II LP	\$ 36.9	-	-	-	-
GIM LTE Hazel L.P.	\$ 234.0	_	-	-	-
Gold Hills Partners, L.P.	\$ 251.1	_	-	-	-
Gorseway Park PE, L.P.	\$ 155.9	_	-	-	-
GPE IX Forescout Co-Investment Limited Partnership	\$ 130.4	_	-	2.9%	6.6%
GPE IX TKE Co-Investment Limited Partnership	\$ 67.1	_	-	9.9%	27.0%
Grain Communications Opportunity Fund IV-A, L.P.	\$ 64.6	_	-	-	NM
Grandval, L.P.	\$ 82.5	-	-	12.9%	4.9%
Grandval II, L.P.	\$ 1,122.5	-	23.1%	5.6%	12.2%
GranTain Co-Invest L.P.	\$ 149.9	_	-	5.5%	14.5%
GreatPoint Opportunity Fund I, L.P.	\$ 84.6	-	-	-	-
Green Equity Investors CF II, L.P.	\$ 97.1	-	-	16.9%	10.8%
Green Equity Investors CF, L.P.	\$ 132.6	-	-	16.6%	-0.7%
Green Equity Investors V, L.P.	\$ 1.5	-17.9%	-43.9%	-48.2%	-67.8%
Green Equity Investors VIII, L.P.	\$ 456.6	-	-	9.4%	12.7%
Green Equity Investors IX, L.P.	\$ 206.3	_	-	-	22.6%
Greenbriar Equity Fund VI, L.P.	\$ 35.2	-	-	-	6.1%
Greenleaf Co-Invest Partners, L.P.	\$ 723.1	-	-	16.0%	32.8%
GSC I, L.P.	\$ 318.4	-	-	-	-
GSO Energy Partners-C LP	\$ 20.8	2.7%	10.4%	29.8%	19.3%
GSO Energy Partners-C II LP	\$ 12.3	-	19.0%	28.5%	32.9%
H&F ARROW 1, L.P.	\$ 121.9	-	-	14.1%	13.9%
H&F Clyde 1, L.P.	\$ 39.7	-	-	-	-
H&F Spock 1, L.P.	\$ 290.9	-	10.5%	-0.6%	-7.6%
Healthcare and Fintech, L.P.	\$ 183.1	-	-	-	0.0%
Hedosophia Partners VI L.P.	\$ 29.1	-	-	-	-
Hedosophia Strategic Partners L.P.	\$ 5.3	-	-	-	-
Hellman & Friedman Capital Partners VII	\$ 26.8	26.0%	18.9%	7.6%	3.2%
Hellman & Friedman Capital Partners VIII, L.P.	\$ 570.2	-	8.7%	-8.7%	1.3%
Hellman & Friedman Capital Partners IX, L.P.	\$ 863.1	-	-	7.8%	12.1%
Hellman & Friedman Capital Partners X, L.P.	\$ 865.1	-	-	6.2%	11.4%
Hg Genesis 10 A L.P.	\$ 31.8	-	-	-	6.3%
Hg Mercury 4 A L.P.	\$ 9.1 \$ 92.9	-	-	-	-64.1%
Hg Saturn 3 A L.P. H.I.G. Europe Middle Market LBO Fund, L.P.	\$ 92.9 \$ 62.5	-	-	- 51.6%	15.3% 3.8%
HongShan Capital Expansion Fund I, L.P.	\$ 02.3	_	_	-	-
HongShan Capital Growth Fund VII, L.P.	\$ 16.8	-	-	-	-21.6%
HongShan Capital Seed Fund III, L.P.	\$ 4.2	-	-	-	-8.7%

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Public Employees' Retirement Fund (PERF) Portfolio & Partnership Report As of December 31, 2024



		10 Yr	5 Yr	3 Yr	1 Yr
	Ending	TO AL	5 Yr	3 Yr	1 Yr
Partnership ¹	Market alue (MM)	Total Return	Total Return	Total Return	Total Return
HongShan Capital Venture Fund IX, L.P.	\$ 7.9	-	-	-	-7.5%
Hornet Co-Invest, L.P.	\$ 457.9	-	-	-	52.7%
Impower Five, L.P.	\$ 16.4	-	_	_	-12.3%
Innovation Opportunities, L.P.	\$ 809.3	_	_	_	11.7%
Insight Partners XII Buyout Annex Fund, L.P.	\$ 176.7	_	_	9.9%	23.2%
Insight Partners XIII, L.P.	\$ 8.3	_	_	-	_
Insight Partners XIII Growth Buyout Fund, L.P.	\$ 7.4	_	_	_	_
Insight Partners XI, L.P.	\$ 607.0	_	_	-2.0%	7.5%
Insight Partners XII, L.P.	\$ 511.9	-	-	-1.7%	9.5%
Insight Venture Partners IX, L.P.	\$ 189.7	-	17.4%	-4.8%	9.0%
Insight Venture Partners X, L.P.	\$ 479.5	_	_	-0.1%	12.7%
Insight Venture Partners Growth-Buyout Coinvestment Fund (B), L.P.	\$ 711.3	-	15.5%	-6.1%	0.1%
Ithaca L.P.	\$ 175.2	_	7.1%	-4.0%	16.8%
Jade Equity Investors, L.P.	\$ 203.3	-	-	11.4%	15.9%
Jade Equity Investors II, L.P.	\$ 37.3	_	_	_	_
JSC Capital Partners, L.P.	\$ 405.7	_	_	_	_
Karakoram Fund C, L.P.	\$ 279.0	_	_	14.1%	27.4%
Karakoram Fund C II, L.P.	\$ 115.7	_	_	-	-
Khosla Ventures III, L.P.	\$ 10.2	13.6%	5.2%	9.2%	-37.0%
Khosla Ventures Seed, L.P.	\$ 79.1	-0.1%	19.4%	69.9%	-0.2%
KKR Asian Fund L.P.	\$ 0.1	-	_	_	NM
KKR Asian Fund II L.P.	\$ 148.5	-	-11.3%	-17.6%	0.4%
KKR Asian Fund IV SCSp	\$ 205.1	-	-	12.4%	24.9%
KKR European Fund III, L.P.	\$ 3.1	NM	NM	NM	NM
KKR European Fund V (USD) SCSp	\$ 278.7	-	7.7%	5.6%	13.5%
KKR North America Fund XIII SCSp	\$ 476.9	-	_	-	12.8%
KKR Pebble Co-Invest L.P.	\$ 103.5	-	-	10.9%	28.0%
KM Corporate Partners Fund II, LP	\$ 37.2	0.8%	-2.8%	-4.1%	-0.2%
KOALA PACIFIC PARTNERSHIP, L.P.	\$ 56.1	-	-	-	-
K5 Private Investors, L.P.	\$ 135.1	-	-	NM	12.8%
Lightspeed Opportunity Fund II, LP	\$ 206.8	-	-	-	28.0%
Lightspeed Venture Partners XIV-A (Inception), L.P.	\$ 39.6	-	-	-	-0.2%
Lightspeed Venture Partners XIV-B (Ignite), L.P.	\$ 56.8	-	-	-	NM
Lightspeed Venture Partners Select V, L.P.	\$ 82.2	-	-	-	23.5%
Lime Rock Partners IV, LP	\$ 0.1	NM	NM	NM	12.3%
Lincoln Plaza Fund, L.P. Lindsay Goldberg - Alpine Co-Inv. L.P.	\$ 611.5	-	-	-	- NIN #
Lindsay Goldberg IV, L.P. Lindsay Goldberg IV, L.P.	\$ 0.1 59.4	- -	- NM	NM NM	NM 4.2%
LongRange Capital Fund I, L.P.	\$ 801.6	-	-	-4.1%	-2.3%

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Public Employees' Retirement Fund (PERF) Portfolio & Partnership Report As of December 31, 2024



1,7	,						
			Sandina an	10 Yr	5 Yr	3 Yr	1 Yr
			inding Narket	Total	Total	Total	Total
Partnership ¹			ue (MM)	Return	Return	Return	Return
LRC Fund I PNP Coinvest, L.P.		\$	175.3	-	-	0.2%	-0.4%
LS Investments C, L.P.		\$	218.4	-	-	-	-
Lux Ventures VIII, L.P.		\$	125.6	-	-	-	29.2%
Madison Dearborn Capital Partners V, L.P.		\$	0.7	NM	NM	NM	NM
Magnolia Opportunities LLC		\$	6.9	-	-	-	-4.0%
Mayfield XVII, a Delaware Limited Partnership		\$	2.2	_	-	_	-
MBK Partners Fund VI, L.P.		\$	41.7	_	_	_	_
MDCP Co-Investors (Tango), L.P.		\$	175.0	-	-	_	40.8%
MDCP Co-Investors (Vision), L.P.		\$	175.5	-	-	-	37.3%
Middlefield Road Private Opportunities Fund, L.P.		\$	249.0	_	-	5.3%	5.2%
Minerva Partners, L.P.		\$	342.8	-	_	_	10.5%
Moreton Bay SPV, LP		\$	1,350.0	-	_	_	21.6%
Muir Woods Partners, L.P.		\$	176.2	-	_	_	48.9%
New Mountain Partners III, L.P.		\$	15.7	NM	NM	NM	-0.3%
New Mountain Partners VI, L.P.		\$	385.6	-	_	12.3%	12.3%
New Mountain Partners VII, L.P.		\$	24.4	_	_	-	12.570
NM Pacific, L.P.		\$	318.7	- -	_	9.4%	-4.6%
New Mountain CAS Continuation Fund, L.P.		\$	74.7	_	_	-6.4%	-17.8%
Nordic Bear SCSp		\$	1,665.2	_	_	6.6%	11.2%
Oak HC/FT Partners V, L.P.		\$	44.3	_	_	-	-5.7%
Oaktree Latigo Investment Fund, L.P.		\$	341.5			5.6%	2.0%
Oaktree Opportunities Fund VIIIb, L.P.		۶ \$	13.2	14.2%	23.3%	28.1%	16.8%
		-		14.270	-		
OHA Black Bear Fund, L.P. Onex Fox III LP		\$ \$	208.1 79.5	-	-	2.6% 13.2%	1.2% 16.4%
Onex North Star Co-Invest LP		\$	74.1	-	-	8.9%	5.0%
Onex OD Co-Invest LP		\$	102.5	-	- 0.40/	22.1%	17.6%
Onex Partners IV, L.P.		\$	99.9	6.5%	9.4%	-1.0%	-4.2%
Onex Partners V-B LP		\$	544.4	-	8.6%	9.1%	9.4%
Onex SIG Co-Invest LP		\$	0.1	-	8.3%	-9.2%	-8.2%
Orchard Park, L.P. PAG Asia I LP		\$ \$	458.0 16.5	- 34.0%	- 50.8%	-11.8%	-0.1% -4.3%
PAG Asia III LP		۶ \$	403.0	54.0%	7.5%	10.4%	11.3%
Palladium Equity Partners V, L.P.		\$	64.3	-	15.7%	16.0%	25.1%
Pantheon Global Secondary Fund VII Feeder (US) LP		\$	112.5	-	-	-	11.1%
Patience DF Holdings, LP		\$	110.2	-	-	-	5.7%
Patient Square Equity Partners, LP		\$	229.0	-	-	-	6.2%
Patria Brazilian Private Equity Fund V, L.P.		\$	195.0	-	8.1%	-5.8%	-11.6%
Permira Europe III		\$	0.1	-	-2.9%	-14.7%	-27.5%
Permira Growth Opportunities I L.P. 1		\$	199.0	-	8.4%	-9.9%	7.9%

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Portfolio & Partnership Report As of December 31, 2024



rivate Equity Litting Iviai Ret Value & Performance Summary (by Partnership)					
		10 Yr	5 Yr	3 Yr	1 Yr
	Ending Market	Total	Total	Total	Total
Partnership ¹	lue (MM)	Return	Return	Return	Return
Permira Growth Opportunities II SCSP	\$ 79.2	-	-	-	16.2%
Permira IV L.P.2	\$ 59.9	17.8%	17.2%	-8.9%	-0.8%
Permira V, L.P.	\$ 138.7	16.0%	9.0%	-12.2%	-13.0%
Permira VI L.P. 1	\$ 462.8	-	14.2%	-0.5%	2.2%
Permira VII L.P.1	\$ 567.2	-	-	-	2.3%
Permira VIII-2 SCSp	\$ 369.4	-	_	-	0.1%
Phoenix Bear Partners, L.P.	\$ 1,698.1	-	_	-	23.1%
Pioneer Pier Investments, L.P.	\$ 13.1	-	-	-	-
Pophouse Fund (No. 1) SCS	\$ 40.3	-	-	-	-
Project Metal Co-Invest Fund, L.P.	\$ 92.1	-	-	-22.0%	-37.7%
Project Quail Opportunities, L.P.	\$ 483.0	-	-	-	31.0%
Project Stream Co-Invest Fund, L.P.	\$ 122.3	-	-	-10.0%	-7.3%
Proofpoint Co-Invest Fund, L.P.	\$ 125.7	-	-	18.8%	41.5%
Prysm Capital Fund I, L.P.	\$ 96.2	-	-	-	14.4%
Prysm Capital Fund II-C, L.P.	\$ 120.2	-	-	-	-
PSG Encore L.P.	\$ 62.2	_	_	-	15.1%
PSG Europe II L.P.	\$ 25.7	-	_	-	23.0%
PSG V L.P.	\$ 104.8	-	_	6.1%	13.0%
Q-Street Capital, L.P.	\$ 365.1	-	-	6.3%	9.0%
RC CC Fund LP	\$ 669.9	-	-	-	-
RealPage Parent, LP	\$ 75.0	-	_	14.5%	50.0%
Red Admiral Fund LP	\$ 1,167.4	-	-	-	NM
Redwood Lane Capital, L.P.	\$ 853.9	-	-	-	10.3%
Redwood Opportunities SCSp	\$ 997.6	-	-	8.6%	17.2%
River City Investments PCC	\$ 25.8	-	-	-	-
Riverstone Global Energy and Power Fund V, L.P.	\$ 12.0	-7.7%	-2.7%	10.0%	22.5%
Riverstone Global Energy and Power Fund VI, L.P.	\$ 199.9	-	1.5%	7.1%	-10.2%
RSK Aggregator, L.P.	\$ 48.8	-	-	7.2%	13.1%
Rubicon Partners SCSp	\$ 248.1	-	-	-	17.5%
Sacramento Private Equity Partners, L.P.	\$ 54.1	19.2%	20.9%	-6.9%	48.4%
SAIF Partners III L.P.	\$ 55.3	0.6%	-13.8%	-24.5%	-32.2%
SAIF Partners IV L.P.	\$ 86.8	1.7%	-5.0%	-13.6%	-10.4%
Samson Brunello 1, L.P.	\$ 92.3	-	-	34.5%	11.5%
Samson Hockey 1, L.P.	\$ 74.0	-	-	25.7%	12.2%
Samson Hockey Partners 1, L.P.	\$ 165.9 254.6	-	-	25.7%	12.2%
Samson Partners, L.P. Samson Shield 1, L.P.	\$ 254.6 235.5	-	_	9.9% 9.9%	19.6% 26.2%
Set Builders II, LP	\$ 10.7	-	-	-	-
Shoreline, L.P.	\$ 0.4	-	-	-	-

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Partnership	Threate Equity Ename market raise a refreshmence summary (5) reactions (5)						
Market Value (MM) Total Return				10 Yr	5 Yr	3 Yr	1 Yr
Native N			_	Total	Total	Total	Total
SignalFire Sage Fund, L.P. \$ 73.6 - - 6.6 Advent International GPE IX Limited Partnership \$ 5.2 - - - SignalFire XIR Venture Fund II, L.P. \$ 5.6 - - - Silver Lake Partners III, L.P. \$ 25.0 8.5% -1.0% -3.1% -6. Silver Lake Partners IV, L.P. \$ 433.9 - 15.3% 2.5% 15. Silver Lake Partners VI, L.P. \$ 418.8 - 12.0% -1.5% 12. Silver Lake Partners VI, L.P. \$ 87.4 - - - 12. Silver Lake Partners VI, L.P. \$ 967.5 - - - 12. Silver Lake Technology Investors VI, L.P. \$ 135.2 - 17.9% 3.8% 20. Silver Lake Technology Investors VI, L.P. \$ 112.6 - - - 1.1% 15. Silver Lake Technology Investors VI, L.P. \$ 111.4 - 10.7% 4.2% - Silver Lake Technology Investors VI, L.P. \$ 111.4 - 10.7% 4.2% - Silver Lake Technology Investors VI, L.P. \$	Partnership ¹						Return
Advent International GPE IX Limited Partnership SignalFire XIR Venture Fund II, L.P. Silver Lake Partners III, L.P. Silver Lake Partners IV, L.P. Silver Lake Partners VI, L.P. Silver Lake Strategic Investors VI, L.P. Silver Lake Technology Investors IV, L.P. Silver Lake Technology Investors VI, L.P. Silver Lake Technology Investors VI, L.P. Silver Lake Partners	Sierra Partners, L.P.	\$	73.8	-	-	-2.2%	-7.8%
SignalFire XIR Venture Fund II, L.P. \$ 5.6 - <td>SignalFire Sage Fund, L.P.</td> <td>\$</td> <td>73.6</td> <td>-</td> <td>-</td> <td>-</td> <td>6.9%</td>	SignalFire Sage Fund, L.P.	\$	73.6	-	-	-	6.9%
Silver Lake Partners III, L.P. \$ 25.0 8.5% -1.0% -3.1% -6. Silver Lake Partners IV, L.P. \$ 453.9 - 15.3% 2.5% 15. Silver Lake Partners VII, L.P. \$ 418.8 - 12.0% -1.5% 12. Silver Lake Partners VII, L.P. \$ 87.4 - - - 12. Silver Lake Strategic Investors VI, L.P. \$ 967.5 - - - 2. 12. Silver Lake Technology Investors IV, L.P. \$ 135.2 - 17.9% 3.8% 20. Silver Lake Technology Investors VI, L.P. \$ 112.6 - - -1.1% 15. Silver Lake Partners VI, L.P. \$ 851.1 - - -1.1% 15. Silver Lake Partners VI, L.P. \$ 851.1 - - -1.1% 15. Silver Lake Technology Investors VI, L.P. \$ 851.1 - - -1.1% 15. Silver Lake Technology Investors VI, L.P. \$ 851.1 - - -1.1% 15. Silver Lake Partners VII, L.P. \$ 98.6 - - -1.1% 12.	Advent International GPE IX Limited Partnership	\$	5.2	-	-	-	-
Silver Lake Partners IV, L.P. \$ 453.9 - 15.3% 2.5% 15. Silver Lake Partners V, L.P. \$ 418.8 - 12.0% -1.5% 12. Silver Lake Partners VII, L.P. \$ 87.4 - - - 12. Silver Lake Strategic Investors VI, L.P. \$ 967.5 - - - 21. Silver Lake Technology Investors IV, L.P. \$ 135.2 - 17.9% 3.8% 20. Silver Lake Partners VI, L.P. \$ 111.6 - - - -1.1% 15. Silver Lake Partners VI, L.P. \$ 851.1 - - -1.1% 15. Silver Lake Partners VI, L.P. \$ 851.1 - - -1.1% 15. Silver Lake Ecchnology Investors VI, L.P. \$ 851.1 - - -1.1% 15. Silver Lake Technology Investors VI, L.P. \$ 851.1 - - -1.1% 15. Silver Lake Technology Investors VI, L.P. \$ 98.6 - - 11.7% 18. Silver Lake Technology Investors VI, L.P. \$ 98.6 - - 1.7% 18. <	SignalFire XIR Venture Fund II, L.P.	\$	5.6	-	-	-	-
Silver Lake Partners V, L.P. \$ 418.8 - 12.0% -1.5% 12. Silver Lake Partners VII, L.P. \$ 87.4 12. 12. Silver Lake Strategic Investors VI, L.P. \$ 967.5 21. 21. Silver Lake Technology Investors IV, L.P. \$ 135.2 - 17.9% 3.8% 20. Silver Lake Partners VI, L.P. \$ 112.6 1.1% 15. Silver Lake Partners VI, L.P. \$ 851.1 2.3% 18. Silver Lake Partners VI, L.P. \$ 851.1 2.3% 18. Silver Lake Partners VI, L.P. \$ 111.4 - 10.7% 4.2% -2. Silver Lake Partners VI, L.P. \$ 98.6 1.7% 38. Silver Lake Partners VI, L.P. \$ 98.6 1.1% 18. Silver Lake Partners VI, L.P. \$ 98.6 1.7% 38. Silver Lake Partners VI, L.P. \$ 98.6 1.7% 38. Silver Lake Partners VI, L.P. \$ 111.4 - 10.7% 4.2% -2. Silver Lake Partners VI, L.P. \$ 111.4 - 10.7% 4.2% -2. SLP Partners VI, L.P. \$ 112.4 - NM	Silver Lake Partners III, L.P.	\$	25.0	8.5%	-1.0%	-3.1%	-6.8%
Silver Lake Partners V, L.P. \$ 418.8 - 12.0% -1.5% 12. Silver Lake Partners VII, L.P. \$ 87.4 - - - 12. Silver Lake Strategic Investors VI, L.P. \$ 967.5 - - - 21. Silver Lake Technology Investors IV, L.P. \$ 135.2 - 17.9% 3.8% 20. Silver Lake Technology Investors V, L.P. \$ 112.6 - - -1.1% 15. Silver Lake Partners VI, L.P. \$ 851.1 - - -1.1% 15. Silver Lake Partners VI, L.P. \$ 851.1 - - -1.1% 15. Silver Lake Technology Investors VI, L.P. \$ 851.1 - - -1.1% 15. Silver Lake Technology Investors VI, L.P. \$ 98.6 - - -1.1% 15. Silver Lake Technology Investors VI, L.P. \$ 98.6 - - - 1.7% 38. Silver Lake Technology Investors VI, L.P. \$ 98.6 - - 1.7% 38. SLP Valor Collinest, L.P. \$ 10.7% 4.2% - - - -	Silver Lake Partners IV, L.P.	\$	453.9	-	15.3%	2.5%	15.5%
Silver Lake Partners VII, L.P. \$ 87.4 - - - 12. Silver Lake Strategic Investors VI, L.P. \$ 967.5 - - - 21. Silver Lake Technology Investors IV, L.P. \$ 135.2 - 17.9% 3.8% 20. Silver Lake Technology Investors VI, L.P. \$ 112.6 - - -1.1% 15. Silver Lake Partners VI, L.P. \$ 851.1 - - 2.3% 18. Siris Partners IV, L.P. \$ 111.4 - 10.7% 4.2% -2. SLSPV-1, L.P. \$ 98.6 - - 1.7% 38. SLSPV-2, L.P. \$ 98.6 - - 1.7% 38. SLPV-2, L.P. \$ 98.6 - - 1.7% 38. SLPV-2, L.P. \$ 10.8 - - 1.7% 38. SLP Emblem Co-Invest, L.P. \$ 100.8 - - 25. SLP Garfield Co-Invest, L.P. \$ 144.8 - - 4.7% 20. SLP Valor Co-Invest, L.P. \$ 144.8 - - 4.7% 20. S	Silver Lake Partners V, L.P.		418.8	-	12.0%	-1.5%	12.9%
Silver Lake Strategic Investors VI, L.P. \$ 967.5 - - - 2.1 Silver Lake Technology Investors IV, L.P. \$ 135.2 - 17.9% 3.8% 20 Silver Lake Technology Investors VI, L.P. \$ 112.6 - - -1.1% 15 Silver Lake Partners VI, L.P. \$ 851.1 - - 2.3% 18 Siris Partners IV, L.P. \$ 111.4 - 10.7% 4.2% -2 SL SPV-1, L.P. \$ 98.6 - - 1.7% 38 SL SPV-2, L.P. \$ 71.4 - NM 2.5 SM 2.5 <t< td=""><td></td><td></td><td></td><td>-</td><td></td><td></td><td>12.7%</td></t<>				-			12.7%
Silver Lake Technology Investors V, L.P. \$ 112.6 - - -1.1% 15. Silver Lake Partners VI, L.P. \$ 851.1 - - 2.3% 18. Siris Partners IV, L.P. \$ 111.4 - 10.7% 4.2% -2. SL SPV-1, L.P. \$ 98.6 - - 1.7% 38. SL SPV-2, L.P. \$ 71.4 - NM NM N SLP Ace Co-Invest, L.P. \$ 427.2 - - - 2.5 SLP Emblem Co-Invest, L.P. \$ 100.8 - - - 15. SLP Garfield Co-Invest, L.P. \$ 144.8 - - - 15. SLP Redwood Co-Invest, L.P. \$ 144.8 - - - - - SLP Valor Co-Invest, L.P. \$ 144.8 -	Silver Lake Strategic Investors VI, L.P.		967.5	-	-	-	21.9%
Silver Lake Partners VI, L.P. \$ 851.1 - - 2.3% 18. Siris Partners IV, L.P. \$ 111.4 - 10.7% 4.2% -2. SL SPV-1, L.P. \$ 98.6 - - 1.7% 38. SL SPV-2, L.P. \$ 71.4 - NM NM N SL P Ace Co-Invest, L.P. \$ 427.2 - - - 25. SLP Emblem Co-Invest, L.P. \$ 100.8 - - - 15. SLP Garfield Co-Invest, L.P. \$ 45.5 - - - 15. SLP Redwood Co-Invest, L.P. \$ 144.8 - - 4.7% 20. SLP Valor Co-Invest, L.P. \$ 41.5 - - - - SLP Valor Co-Invest, L.P. \$ 41.5 - - - - SPRINGBLUE A, L.P. \$ 27.1 - - - - SPRINGBLUE A, L.P. \$ 13.3 - - - - SPRINGBLUE B, L.P. \$ 9.9 - - - - - Springblue B-III, L.P. \$ 46.3 <td>Silver Lake Technology Investors IV, LP</td> <td>\$</td> <td>135.2</td> <td>-</td> <td>17.9%</td> <td>3.8%</td> <td>20.4%</td>	Silver Lake Technology Investors IV, LP	\$	135.2	-	17.9%	3.8%	20.4%
Silver Lake Partners VI, L.P. \$ 851.1 - - 2.3% 18. Siris Partners IV, L.P. \$ 111.4 - 10.7% 4.2% -2. SL SPV-1, L.P. \$ 98.6 - - 1.7% 38. SL SPV-2, L.P. \$ 71.4 - NM NM N SLP Ace Co-Invest, L.P. \$ 427.2 - - - 25. SLP Emblem Co-Invest, L.P. \$ 100.8 - - - 15. SLP Garfield Co-Invest, L.P. \$ 144.8 - - - - - 15. SLP Valor Co-Invest, L.P. \$ 144.8 - - 4.7% 20. SLP Valor Co-Invest, L.P. \$ 41.5 - - - - SLP Valor Co-Invest, L.P. \$ 27.1 - - - - - SLP Valor Co-Invest, L.P. \$ 31.3 -	Silver Lake Technology Investors V, L.P.	\$	112.6	-	-	-1.1%	15.8%
SL SPV-1, L.P. \$ 98.6 - - 1.7% 38. SL SPV-2, L.P. \$ 71.4 - NM NM N SLP Ace Co-Invest, L.P. \$ 427.2 - - - 25. SLP Emblem Co-Invest, L.P. \$ 100.8 - - - - 15. SLP Garfield Co-Invest, L.P. \$ 45.5 - - - - - - - - - - - - - - - - - - - - <t< td=""><td></td><td></td><td>851.1</td><td>-</td><td>-</td><td>2.3%</td><td>18.8%</td></t<>			851.1	-	-	2.3%	18.8%
SL SPV-1, L.P. \$ 98.6 - - 1.7% 38. SL SPV-2, L.P. \$ 71.4 - NM NM N SLP Ace Co-Invest, L.P. \$ 427.2 - - - 25. SLP Emblem Co-Invest, L.P. \$ 100.8 - - - - 15. SLP Garfield Co-Invest, L.P. \$ 45.5 - - - - - - - - - - - - - - - - - - - - <t< td=""><td>Siris Partners IV, L.P.</td><td>\$</td><td>111.4</td><td>-</td><td>10.7%</td><td>4.2%</td><td>-2.2%</td></t<>	Siris Partners IV, L.P.	\$	111.4	-	10.7%	4.2%	-2.2%
SL SPV-2, L.P. \$ 71.4 - NM NM N SLP Ace Co-Invest, L.P. \$ 427.2 - - - 25. SLP Emblem Co-Invest, L.P. \$ 100.8 - - - 15. SLP Garfield Co-Invest, L.P. \$ 45.5 -			98.6	-	-	1.7%	38.8%
SLP Ace Co-Invest, L.P. \$ 427.2 - - - 25. SLP Emblem Co-Invest, L.P. \$ 100.8 - - - 15. SLP Garfield Co-Invest, L.P. \$ 45.5 -		\$	71.4	-	NM	NM	NM
SLP Emblem Co-Invest, L.P. \$ 100.8 - - - 15. SLP Garfield Co-Invest, L.P. \$ 45.5 -				_	_		25.8%
SLP Garfield Co-Invest, L.P. \$ 45.5 -				-	_	_	15.1%
SLP Redwood Co-Invest, L.P. \$ 144.8 - - 4.7% 20. SLP Valor Co-Invest, L.P. \$ 41.5 -				-	_	_	_
SLP Valor Co-Invest, L.P. \$ 41.5 - <				-	-	4.7%	20.6%
SPRINGBLUE A, L.P. \$ 27.1 - - 11.0% -4. Springblue A-V, L.P. \$ 13.3 - <td></td> <td></td> <td>41.5</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>			41.5	-	-	-	-
Springblue A-V, L.P. \$ 13.3 -<			27.1	-	-	-11.0%	-4.6%
SPRINGBLUE B, L.P. \$ 44.8 - - -1.6% 5.3 Springblue B-III, L.P. \$ 9.9 - - - 54. Springblue B-III SPV (Z), L.P. \$ 46.3 - - - N SR One Capital Fund II-A, LP \$ 50.0 -				-	-	_	-
Springblue B-III, L.P. \$ 9.9 - - - 54. Springblue B-III SPV (Z), L.P. \$ 46.3 - - - N SR One Capital Fund II-A, LP \$ 50.0 - - - - 4.3 SR One Capital Opportunities Fund I, LP \$ 34.1 - - - - -17			44.8	-	-	-1.6%	5.1%
Springblue B-III SPV (Z), L.P. \$ 46.3 - - - N SR One Capital Fund II-A, LP \$ 50.0 - - - - 4.3 SR One Capital Opportunities Fund I, LP \$ 34.1 - - - -17				-	-		54.7%
SR One Capital Fund II-A, LP \$ 50.0 4.3 SR One Capital Opportunities Fund I, LP \$ 34.1 17			46.3	-	_	_	NM
SR One Capital Opportunities Fund I, LP \$ 34.117				-	-	_	4.3%
				-	-	_	-17.6%
		\$		-	-	-	-
Summit Partners Growth Equity Fund X-A, L.P. \$ 280.2 6.9% 7.3		\$	280.2	-	-	6.9%	7.3%
				-	-	_	5.6%
			500.7	-	-	16.3%	24.8%
Sunshine Coast SPV, LP \$ 770.1	Sunshine Coast SPV, LP	\$	770.1	-	-	-	-
T-VI Co-Invest-A LP \$ 399.0 - 37.5% 25.7% 18.	T-VI Co-Invest-A LP	\$	399.0	-	37.5%	25.7%	18.5%
				-	-		-7.5%
				-	-		5.1%
				-			3.1%
		1		12.6%			-16.9%
		1		_	11./70		3.4% 22.7%

¹ Private Equity Partnerships time weighted rate of returns are net of investment expenses and are computed by State Street Bank. Market values are based on General Partners' most recent received financial statements and any cash adjustments made through the reporting date. Only partnerships with market values greater than \$50,000 are included in reporting.

^{*}NM (not meaningful) generally applies to performance periods in which a portfolio or partnership was funding or liquidating. In these instances, any profit or loss relative to a small market value can materially distort time weighted return results.



CalPERS

			10 Yr	5 Yr	3 Yr	1 Yr
		Ending Market	Total	Total	Total	Total
Partnership ¹	Val	ue (MM)	Return	Return	Return	Return
TCP II Co-Invest B, L.P.	\$	18.8	-	8.9%	0.4%	-11.9%
TCV X, L.P.	\$	225.8	-	25.5%	-1.5%	24.4%
TCV XI, L.P.	\$	209.6	-	-	-1.6%	6.9%
The Rise Fund (A), L.P.	\$	73.9	-	9.2%	0.5%	-1.8%
The Rise Fund III, L.P.	\$	60.0	-	-	-	15.7%
The Veritas Capital Fund VIII, L.P.	\$	583.9	-	-	-	20.6%
The Veritas Capital Fund IX, L.P.	\$	2.3	-	-	-	-
Thoma Bravo Fund XIV, L.P.	\$	653.2	-	-	7.7%	12.6%
Thoma Bravo Fund XV, L.P.	\$	352.8	-	-	-	19.6%
Three Pillars Flex Opportunities Fund, LP	\$	105.5	-	-	-	38.7%
Three Pillars Sec Fund	\$	114.4	-	-	-	-
Thrive Capital Partners Opportunity Fund, L.P.	\$	80.7	-	-	-	-
Thrive Capital Partners VIII Growth, LLC	\$	695.4	-	_	-	39.0%
Thrive Capital Partners VIII Growth, L.P.	\$	374.4	-	-	-	39.7%
Thrive Capital Partners IX Growth, L.P.	\$	101.8	-	-	-	-
Tiger Global Private Investment Partners XV, L.P.	\$	202.4	-	-	-10.6%	-6.7%
Timber Coast Private Opportunities, L.P.	\$	71.6	-	_	-	3.4%
Top Castle Sidecar VII, L.P.	\$	193.5	-	-	23.5%	17.2%
TowerBrook Investors IV (Onshore), L.P.	\$	216.8	21.5%	11.3%	-2.5%	-2.5%
Towerbrook Investors V (Onshore) LP	\$	530.1	-	6.5%	14.8%	21.0%
Towerbrook Investors VI (Onshore), L.P.	\$	26.2	-	-	-	-
Towerbrook Structured Opportunities Fund (Onshore), L.P.	\$	153.8	-	7.1%	1.0%	10.2%
Towerbrook Structured Opportunities Fund II (Onshore) LP	\$	180.3	-	7.7%	16.0%	20.1%
TPG Asia V, L.P.	\$	13.3	8.6%	2.5%	-0.8%	-6.6%
TPG Asia VIII (A), L.P.	\$	97.4	-	-	-	-
TPG Biotechnology Partners III, L.P.	\$	25.0	3.7%	6.9%	-26.8%	-43.4%
TPG Golden Bear Partners, L.P.	\$	711.9	-	13.8%	13.3%	4.1%
TPG GP Solutions (A), L.P.	\$	20.0	-	_	-	-
TPG Growth IV, L.P.	\$	75.7	-	15.9%	10.0%	14.0%
TPG Growth V, L.P.	\$	239.4	-	_	13.2%	13.8%
TPG Growth VI, L.P.	\$	45.2	-	-	-	-
TPG Healthcare Partners, L.P.	\$	106.4	-	-9.7%	2.0%	8.4%
TPG Holdings LP	\$	9.8	24.6%	17.4%	30.6%	64.8%
TPG Life Sciences Innovations, L.P.	\$	20.2	-	-	-	-
TPG Partners IV, L.P.	\$	0.2	-15.1%	-20.6%	-11.1%	-36.8%
TPG Partners VIII, L.P.	\$	170.7	-	9.6%	9.0%	7.6%
TPG Partners IX, L.P.	\$	167.7	-	-	-	10.0%
TPG Took Adjacensies II. I. B.	\$	0.5	NM	NM	NM	NM
TPG Tech Adjacencies II, L.P.	\$	128.2	-	-	-	16.6%

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^{*}NM (not meaningful) generally applies to performance periods in which a portfolio or partnership was funding or liquidating. In these instances, any profit or loss relative to a small market value can materially distort time weighted return results.



	Ending	10 Yr	5 Yr	3 Yr	1 Yr
	ket Value	Total	Total	Total	Total
Partnership ¹	(MM)	Return	Return	Return	Return
Triangle Investment Opportunities, L.P.	\$ 1,343.8	-	-	-	31.1%
Triangle Investment Opportunities II, L.P.	\$ 70.3	-	-	-	-
Trident VI	\$ 104.3	21.1%	26.1%	18.4%	19.5%
Trident VII, L.P.	\$ 383.1	-	18.1%	12.5%	12.4%
Trident VIII, L.P.	\$ 518.1	-	-	8.6%	13.0%
Trident IX, L.P.	\$ 388.0	-	-	-	23.8%
Triton Fund IV L.P.	\$ 62.3	-	16.6%	17.0%	40.9%
Triton Fund V, LP	\$ 285.6	-	-	16.7%	5.9%
Valor Equity Partners IV L.P.	\$ 181.1	-	17.0%	3.5%	12.4%
Valor Equity Partners VI L.P.	\$ 219.0	-	-	-	20.0%
Verdane Edda III (D1) AB	\$ 17.6	-	-	-	-
Vicente Capital Partners Growth Equity Fund, L.P.	\$ 0.4	-6.8%	-14.6%	-2.4%	-2.2%
VIP IV LP	\$ 311.5	-	-	9.1%	-1.2%
VIP V S.C.Sp.	\$ 36.0	-	-	-	-42.8%
Vista Equity Partners Fund VII-Z, L.P.	\$ 427.9	-	5.6%	0.2%	-5.1%
WCAS Blackjack Co-Investment LLC	\$ 76.1	-	-	33.1%	27.1%
WCAS Spartan Co-Investment LLC	\$ 78.9	-	-	-2.4%	31.2%
WCAS XIII, L.P.	\$ 390.5	-	14.1%	14.5%	11.4%
WCAS XIV, L.P.	\$ 130.6	-	-	-	2.6%
Welsh, Carson, Anderson & Stowe XII, L.P.	\$ 176.5	-	23.3%	4.6%	11.5%
Welsh, Carson, Anderson & Stowe XI, L.P.	\$ 0.2	-1.7%	-9.9%	-19.2%	-59.9%
Whitney Global Partners L.P.	\$ 815.8	-	-	10.2%	-5.1%
Whitney Global Partners II L.P.	\$ 134.4	-	-	-	-
Wigeavenmore Co-Investment LP	\$ 192.0	-	-	-	-
Wigmore Street (BDC III) LP	\$ 27.7	-	-	63.0%	55.3%
Wigmore Street BDC IV Co-Investment No.1 LP	\$ 53.6	-	-	-1.8%	7.2%
Wigmore Street Co-investment No. 1 LP	\$ 38.9	-	5.5%	-3.3%	-21.5%
Wigmore Street VI Co-Investment No. 1 LP	\$ 128.4	-	-	13.8%	3.2%
Yucaipa American Alliance Fund II, L.P.	\$ 311.0	1.6%	1.3%	-2.2%	-2.7%
Yucaipa Corporate Initiatives Fund I, L.P.	\$ 5.4	-7.5%	-11.6%	-3.1%	3.0%
Yucaipa Corporate Initiatives Fund II, L.P.	\$ 1.1	-9.0%	-18.7%	-29.2%	-17.2%
Other ²	\$ 129.6	-	-	-	-
Total Private Equity	\$ 89,030.9				

¹ Private Equity Partnerships time weighted rate of returns are net of investment expenses and are computed by State Street Bank. Market values are based on General Partners' most recent received financial statements and any cash adjustments made through the reporting date. Only partnerships with market values greater than \$50,000 are included in reporting.

²Other includes Cash & Distributed Stock.



Income Ending Market Value & Performance Summary (By Portfolio)

			10 Yr			5 Yr			3 Yr			1 Yr	
Portfolio ¹	ding Market alue (MM)	Total Return	BM Return	Excess Bps									
CalPERS BB/B High Yield	\$ 2,903.0	-	-	-	3.6%	3.5%	9	2.8%	2.7%	14	7.2%	7.0%	16
CalPERS EM Sovereign Index Plus	\$ 17,820.3	-	-	-	-	-	-	-	-	-	3.4%	2.9%	45
CalPERS Governments	\$ 38,069.2	(0.6%)	(0.3%)	(26)	(4.6%)	(4.0%)	(57)	(10.3%)	(9.6%)	(69)	(5.1%)	(4.6%)	(56)
CalPERS HY Transition	\$ 0.3	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Internal Int'l Transition	\$ 1.2	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Investment Grade Corp	\$ 33,043.6	2.7%	2.3%	33	(0.9%)	(1.1%)	19	(5.4%)	(5.3%)	(17)	(0.4%)	(0.5%)	13
CalPERS Structured Mortgage	\$ 27,617.0	1.7%	1.0%	66	(0.4%)	(0.6%)	19	(1.8%)	(2.0%)	20	2.0%	1.5%	51
Columbia Management Inv Advisors	\$ 5,659.3	-	-	-	3.7%	3.8%	(5)	2.7%	2.6%	17	6.5%	7.0%	(49)
High Yield Opportunistic	\$ 21.5	-	-	-	-	-	-	-	-	-	NM	NM	-
JP Morgan Investment Management	\$ 6,476.4	-	-	-	-	-	-	-	-	-	7.2%	7.0%	19
Nomura Asset Management	\$ 6,458.2	5.5%	4.8%	72	4.4%	3.8%	63	2.7%	2.6%	8	6.9%	7.0%	(12)
Pacific Investment Mgmt - High Yield	\$ 6,488.8	-	-	-	-	-	-	-	-	-	7.1%	7.0%	13
Pacific Investment Mgmt - EM Sov Bonds	\$ 5,564.5	-	-	-	-	-	-	-	-	-	3.9%	2.9%	97
RBC Global Asset Management	\$ 4,189.9	-	-	-	-	-	-	-	-	-	4.1%	2.9%	120

¹ Portfolios time weighted rate of returns are net of investment expenses and are computed by State Street Bank. Only portfolios with market values greater than \$50,000 are included in reporting.

^{*}NM (not meaningful) generally applies to performance periods in which a portfolio or partnership was funding or liquidating. In these instances, any profit or loss relative to a small market value can materially distort time weighted return results.



Real Assets Ending Market Value & Performance Summary (By Partnership)

Archmore International Infrastructure Fund II (B), L.P. \$ 11.4 22.2 % 1.8 % 3.3 % 2.5 % Archmore International Infrastructure Fund II (C), L.P. \$ 23.9 22.1 % 2.0 % 3.3 % 3.6 % BIA V Connext (C), L.P. \$ 180.5 \$ 180.5 \$ 1.0 % \$ 2.5 % \$ 2.1 %	near, 155005 Entirely value at a romania of a summary (5) i artificionity						
Partnorchip Name				10 Yr	5 Yr	3 Yr	1 Yr
Nation Partnership* Nation Nati			_	Total	Total	Total	Total
ARA China Long Term Hold Archmore International Infrastructure Fund II (B), LP. Archmore International Infrastructure Fund II (C), LP. \$ 13.9 22.1% -2.0% -3.3% -2.5% Archmore International Infrastructure Fund II (C), LP. \$ 13.9 22.1% -2.0% -3.7% -3.5.6% BIF V Co-Invest (C), LP. \$ 18.80, 5	Partnership ¹						
Archmore International Infrastructure Fund II (B), LP. \$ 11.4 22.2% 1.8% 3.3% 2.5% Archmore International Infrastructure Fund II (C), LP. \$ 23.9 22.1% 2.2.0% 3.3% 3.5% BIACKStone Mileway Legistics LP.** \$ 15.89 805.5 C. C. 2.5% Blackstone Property Partners Europe, LP.** \$ 1,025.6 C. C. 2.3% 4.0% 3.3% 4.0% 3.3% 2.16% Blackstone Property Partners Europe, LP.** \$ 1,025.6 C. C. C. 2.3% 2.16% A. 4.0% 3.3% 4.0% 3.3% 2.16% A. 4.0% 3.3% 4.16% 3.3% 4.0% 3.3% 2.16% A. 4.0% 3.3% 2.16% A. 4.0% 3.3% 2.16% A. 4.0% 3.3% 2.16% A. 4.0% 3.3% 2.16% A. 4.0% 3.3% 2.16% A. 4.0% 3.3% 2.16% A. 4.0% 3.3% 2.16% A. 4.0% 3.3% 2.16% A. 4.0% 3.3% 2.16% A. 4.0%	Alinda Infrastructure Fund II, L.P.	\$	2.2	NM	NM	NM	NM
Archmore International Infrastructure Fund II (C), L.P. BIR V Conivest (C), L.P. BIR V Conivest (C), L.P. \$ 158.9	ARA China Long Term Hold	\$	787.2	1.2 %	-3.1 %	-10.7 %	-2.5 %
SIF V Co-Invest (C), L P. S 156.9 S - S	Archmore International Infrastructure Fund II (B), L.P.	\$	11.4	22.2 %	-1.8 %	-3.3 %	-2.5 %
Blackstone Mileway Logistics L.P.** \$ 805.5	Archmore International Infrastructure Fund II (C), L.P.	\$	23.9	22.1 %	-2.0 %	-3.7 %	-3.6 %
Blackstone Property Partners Europe, L.P.** \$ 1,025.6 - 8.3% 4.0% -3.7%	BIF V Co-Invest (C), L.P.	\$	158.9	-	-	_	25.6%
Blackstone Property Partners Europe, L.P.** \$ 1,025.6 - 8.3% 4.0% -3.7% Blackstone Property Partners Life Sciences L.P. \$ 730.8 - - -3.8% 2.1.6% Blackstone Property Partners Life Sciences L.P. \$ 267.4 - - - 12.8% Callast Soltice, LLC \$ 10,155.0 - 10.1% 2.9% -3.7% Carlyce Infrastructure Partners, L.P. \$ 10.1 - -14.7% -27.7% -11.0% CCF II Industrial \$ 186.2 - - - 5.1% 19.5% CCF III LLC \$ 188.0 - - 12.4% -3.4% CCF III Industrial \$ 188.0 - - 14.4% -25.0% CCF III Industrial \$ 188.0 - - 14.4% -25.0% CCF III Industrial \$ 188.0 - - 14.4% -25.0% CCF III Industrial \$ 188.0 - - 14.4% -25.0% CCF III Industrial \$ 188.0 - -	Blackstone Mileway Logistics L.P.**	\$	805.5	-	-	-	0.6%
Blackstone Property Partners Life Sciences L.P. 3.8% -21.6% 8700.8% 1.0 1.28% 1.26% 8700.5% 1.0 1.28% 1.28% 1.0 1.0 1.28% 1.0 1.0 1.0 1.28% 1.0 1.	Blackstone Property Partners Europe, L.P.**		1.025.6	-	8.3%	4.0%	
Brookfield Infrastructure Fund V \$ 2,74 - - 12.8% CalEast Solstice, LLC \$ 10,515.0 - 10.1% 2.9% -3.7% Canyon Catalyst Fund II, LLC \$ 101.5 - - 10.1% 2.9% -3.7% Carlyle Infrastructure Partners, L.P. \$ 101.5 - - NM NM NM CCF III Industrial \$ 186.0 - - - 5.1% 19.5% CCF III Industrial \$ 186.0 - - 12.4% -3.4% CCF III Industrial \$ 186.0 - - 12.4% -3.4% CCF III Industrial \$ 186.0 - - 12.4% -3.4% CCF III Industrial \$ 186.0 - - 9.9% -20.9% CCF III Industrial \$ 186.0 - - 12.4% -3.4% CCF III Industrial \$ 186.0 - - 9.9% -20.9% CCF III Industrial \$ 186.0 - - - -	Blackstone Property Partners Life Sciences L.P.	1	•	-			
Carrylo Catalyst Fund II, LLC \$ 101.5 - 1.4.7% - 27.7% -1.10% Carryle Infrastructure Partners, LP. \$ 0.7 - 0.0 NM NM CCF II Industrial \$ 2.0 - 0.0 5.1% 19.5% CCF III Industrial \$ 186.2 - 0.0 5.1% 19.5% CCF III, LLC \$ 188.0 - 0.0 - 0.0 - 9.9% - 2.09% CCP 2020 \$ 188.0 - 0.0 - 0.0 - 14.4% - 25.0% CIM Fund III, LP. \$ 131.0 - 5.8% - 15.6% - 18.8% - 33.0% CIM Fund III, LP. \$ 10.04 - 0.0 - 24.0% - 34.3% - 38.7% CIM Fund III, LP. \$ 10.04 - 0.0 - 24.0% - 3.3% - 38.7% Concession Investment Holdings, LLC \$ 10.04 - 0.0 - 17.1% 6.8% 8.9% Core Property Index Trust \$ 18.00 - 0.0 - 17.0 - 8.0% 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0	Brookfield Infrastructure Fund V		267.4	-	-	_	12.8 %
Carlyle Infrastructure Partners, L.P. \$ 0.7 - NM NM NM CCF II Industrial \$ 2.0 - 0 5.1% 19.5% CCF III Industrial \$ 186.2 - 0 - 0 12.4% -3.4% CCF III Industrial \$ 186.0 - 0 - 0.99 -20.9% CCF III, LLC \$ 188.0 - 0 - 14.4% -25.0% CIM Fund III, L.P. \$ 18.0 - 0 - 14.4% -25.0% CIM Fund III, L.P. \$ 18.0 - 0 - 15.6% -18.8% -33.0% CIM Fund III, L.P. \$ 19.64 - 10.7% -24.0% -34.3% -38.7% Concession Investment Holdings, LLC \$ 1,064.9 - 0 17.1% 6.8% 8.9% Core Property Index Trust \$ 18.00 - 0 - 17.0 - 8.0% 8.9% DB SAF C Strategic Partners, LP \$ 18.00 - 0 - 0 - 13.0% DB Redwood Strategic Partners II, LP \$ 18.00 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 <td>CalEast Solstice, LLC</td> <td>\$</td> <td>10,515.0</td> <td>-</td> <td>10.1%</td> <td>2.9%</td> <td>-3.7%</td>	CalEast Solstice, LLC	\$	10,515.0	-	10.1%	2.9%	-3.7%
Carlyle Infrastructure Partners, L.P. \$ 0.7 - NM NM NM CCF II Industrial \$ 2.0 - 0 5.1% 19.5% CCF III Industrial \$ 186.2 - 0 - 0 12.4% -3.4% CCF III Industrial \$ 186.0 - 0 - 0.99 -20.9% CCF III, LLC \$ 188.0 - 0 - 14.4% -25.0% CIM Fund III, L.P. \$ 18.0 - 0 - 14.4% -25.0% CIM Fund III, L.P. \$ 18.0 - 0 - 15.6% -18.8% -33.0% CIM Fund III, L.P. \$ 19.64 - 10.7% -24.0% -34.3% -38.7% Concession Investment Holdings, LLC \$ 1,064.9 - 0 17.1% 6.8% 8.9% Core Property Index Trust \$ 18.00 - 0 - 17.0 - 8.0% 8.9% DB SAF C Strategic Partners, LP \$ 18.00 - 0 - 0 - 13.0% DB Redwood Strategic Partners II, LP \$ 18.00 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 <td></td> <td></td> <td>101.5</td> <td>-</td> <td>-14.7 %</td> <td>-27.7 %</td> <td>-11.0 %</td>			101.5	-	-14.7 %	-27.7 %	-11.0 %
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CCF III, LLC \$ 188.0 -9.9% -20.9% CCP 2020 \$ 68.3 -14.4% -25.0% CIM Infrastructure Fund, L.P. \$ 131.0 -5.8% -15.6% -18.8% -33.0% CIM Infrastructure Fund, L.P. \$ 104.6 -10.7% -24.0% -34.3% -38.7% Concession Investment Holdings, LLC \$ 106.9 - 17.1% 6.8% 8.9% Core Property Index Trust \$ 378.2 - 17.1% 6.8% 8.9% Core Property Index Trust \$ 180.0 - - - - 18.0% DB RE dwood Strategic Partners, LP \$ 180.0 - - - 10.1% DigitalBridge Partners III, LP \$ 1,391.6 - - - 10.1% DigitalBridge Partners III, LP \$ 268.5 - <				-	-		
CCP 2020 \$ 68.3 - - -14.4% -25.0% CIM Fund III, LP. \$ 131.0 -5.8% -15.6% -18.8% -33.0% CIM Infrastructure Fund, LP. \$ 104.6 -10.7% -24.0% -34.3% -38.7% Concession Investment Holdings, LLC \$ 1064.9 - 17.1% 6.8% 8.9% Core Property Index Trust \$ 180.0 - - - - - -8.0% D8 SAF C Strategic Partners, LP \$ 180.0 - - - - 13.0% D8 Redwood Strategic Partners II, LP \$ 180.0 - <td></td> <td></td> <td></td> <td>_</td> <td>_</td> <td></td> <td></td>				_	_		
CIM Fund III, L.P. \$ 131.0 5.8% -15.6% -18.8% -33.0% CIM Infrastructure Fund, L.P. \$ 104.6 -10.7% -24.0% -34.3% -38.7% Concession Investment Holdings, LLC \$ 1,064.9 - 17.1% 6.8% 8.9% Core Property Index Trust \$ 378.2 - - - 8.0% DB SAF C Strategic Partners, LP \$ 180.0 - - - 13.0% DB Redwood Strategic Partners II, LP \$ 1,391.6 - - - 10.1% DigitalBridge Partners III, LP \$ 516.8 -				_	_		
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Concession Investment Holdings, LLC \$ 1,064.9 - 17.1% 6.8% 8.9% Core Property Index Trust \$ 378.2 - - - -8.0% DB SAF C Strategic Partners, LP \$ 180.0 - - 1.0 13.0% DB Redwood Strategic Partners LP \$ 1,391.6 - - - 10.1% DigitalBridge Partners II, LP \$ 516.8 - - - 9.8% DigitalBridge Strategic Assets Fund, LP \$ 268.5 - - - 7.3% DW Life Sciences Partners, LLC \$ 297.6 - - - 7.6.5% FSP - Base \$ 40,32.6 0.4 -9.1% -15.7 -18.6% FSP - Debt \$ 83.3 -							
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DW Life Sciences Partners, LLC \$ 297.6				_	_	_	7.3 %
FSP - Base \$ 4,032.6 0.4% -9.1% -15.7% -18.6% FSP - Debt \$ 83.3 - - - - FSP - DT 2012 and Beyond \$ 265.2 NM -16.6% -22.5% -34.4% GIP Aquarius Fund, SCSp \$ 901.4 - - - 7.9% GIP IV Gutenberg Co-Invest, SCSP** \$ 121.5 - - - 0.9% GIP IV Seaway Co-Invest 2, L.P. \$ 16.4 - - - -0.4% Global Infrastructure Partners II, L.P. (GIP II) \$ 75.2 11.8% 8.6% 10.8% 14.3% Global Infrastructure Partners IV-A/B, L.P. \$ 500.5 - - 14.1% 11.6% Global Infrastructure Partners V \$ 83.1 - - - - Golden Maple Infrastructure Partners LP \$ 1,110.3 - - - - Golden Reef Infrastructure Trust** \$ 3,460.8 - 6.3% 7.9% 6.3% Gotham Office Realty Partnership \$ 226.3 - - -12.6% -19.6%				_	_	_	
FSP - Debt \$ 83.3 - - - - FSP - DT 2012 and Beyond \$ 265.2 NM -16.6% -22.5% -34.4% GIP Aquarius Fund, SCSp \$ 901.4 - - - 7.9% GIP IV Gutenberg Co-Invest, SCSP** \$ 121.5 - - - 0.9% GIP IV Seaway Co-Invest 2, L.P. \$ 16.4 - - - 0.9% Global Infrastructure Partners II, L.P. (GIP II) \$ 75.2 11.8% 8.6% 10.8% 14.3% Global Infrastructure Partners IV-A/B, L.P. \$ 500.5 - - 14.1% 11.6% Global Infrastructure Partners V \$ 83.1 - - - - Golden Maple Infrastructure Partners LP \$ 1,110.3 - - - - Golden Reef Infrastructure Trust** \$ 3,460.8 - 6.3% 7.9% 6.3% Gotham Office Realty Partnership \$ 226.3 - - -12.6% -19.6%				0.4 %	-9.1 %	-15.7 %	
FSP - DT 2012 and Beyond \$ 265.2 NM -16.6% -22.5% -34.4% GIP Aquarius Fund, SCSp \$ 901.4 - - - 7.9% GIP IV Gutenberg Co-Invest, SCSP** \$ 121.5 - - - 0.9% GIP IV Seaway Co-Invest 2, L.P. \$ 16.4 - - - -0.4% Global Infrastructure Partners II, L.P. (GIP II) \$ 75.2 11.8% 8.6% 10.8% 14.3% Global Infrastructure Partners IV-A/B, L.P. \$ 500.5 - - 14.1% 11.6% Global Infrastructure Partners V \$ 83.1 - - - - Golden Maple Infrastructure Partners LP \$ 1,110.3 - - - - Golden Reef Infrastructure Trust** \$ 3,460.8 - 6.3% 7.9% 6.3% Gotham Office Realty Partnership \$ 226.3 - - -12.6% -19.6%							-
GIP Aquarius Fund, SCSp \$ 901.4 - - 7.9 % GIP IV Gutenberg Co-Invest, SCSP** \$ 121.5 - - - 0.9% GIP IV Seaway Co-Invest 2, L.P. \$ 16.4 - - - -0.4 % Global Infrastructure Partners II, L.P. (GIP II) \$ 75.2 11.8 % 8.6 % 10.8 % 14.3 % Global Infrastructure Partners IV-A/B, L.P. \$ 500.5 - - 14.1 % 11.6 % Global Infrastructure Partners V \$ 83.1 - - - - Golden Maple Infrastructure Partners LP \$ 1,110.3 - - - - Golden Reef Infrastructure Trust** \$ 3,460.8 - 6.3% 7.9% 6.3% Gotham Office Realty Partnership \$ 226.3 - - -12.6 % -19.6 %				NM	-16.6 %	-22.5 %	-34.4 %
GIP IV Gutenberg Co-Invest, SCSP** \$ 121.5 - - - 0.9% GIP IV Seaway Co-Invest 2, L.P. \$ 16.4 - - - -0.4% Global Infrastructure Partners II, L.P. (GIP II) \$ 75.2 11.8% 8.6% 10.8% 14.3% Global Infrastructure Partners IV-A/B, L.P. \$ 500.5 - - 14.1% 11.6% Global Infrastructure Partners V \$ 83.1 - - - - Golden Maple Infrastructure Partners LP \$ 1,110.3 - - - - Golden Reef Infrastructure Trust** \$ 3,460.8 - 6.3% 7.9% 6.3% Gotham Office Realty Partnership \$ 226.3 - - -12.6% -19.6%	GIP Aquarius Fund, SCSp			-	-	-	
Simple S	GIP IV Gutenberg Co-Invest, SCSP**			-	-	-	0.9%
Simple S	GIP IV Seaway Co-Invest 2, L.P.	\$	16.4	-	-	-	-0.4 %
Global Infrastructure Partners V Golden Maple Infrastructure Partners LP Golden Reef Infrastructure Trust** Gotham Office Realty Partnership \$ 83.1	Global Infrastructure Partners II, L.P. (GIP II)	\$	75.2	11.8 %	8.6 %	10.8 %	14.3 %
Golden Maple Infrastructure Partners LP \$ 1,110.3 - <	Global Infrastructure Partners IV-A/B, L.P.	1	500.5	-	-	14.1 %	11.6 %
Golden Reef Infrastructure Trust** \$ 3,460.8 - 6.3% 7.9% 6.3% Gotham Office Realty Partnership \$ 226.3 - - -12.6% -19.6%				-	-	-	-
Gotham Office Realty Partnership \$ 226.3 - - -12.6 % -19.6 %			•	-	-	-	-
			,	-	6.3%		
	GRI - Base	\$	4,556.2	6.3 %	3.2 %	3.0 %	0.6 %

¹ Market values and time weighted returns of Real Asset Partnerships are net of investment expenses and are computed by AREIS Investment Book of Record and reflect financial statements received through the end of the prior quarter. Only partnerships with asset values greater than \$50,000 are included in reporting.

^{*}NM (not meaningful) generally applies to performance periods in which a portfolio or partnership was funding or liquidating. In these instances, any profit or loss relative to a small market value can materially distort time weighted return results.

^{**}Market value and total return includes the impact of CalPERS foreign currency hedges on the underlying Real Assets partnership.





Real Assets Ending Market Value & Performance Summary (By Partnership)

		Ending	10 Yr	5 Yr	3 Yr	1 Yr
		Market	Total	Total	Total	Total
Partnership ¹	Va	lue (MM)	Return	Return	Return	Return
GRI - DT 2012 and Beyond	\$	35.0	-	6.1 %	12.2 %	-15.8 %
Harbert Gulf Pacific Power, LLC (HGPP)	\$	2,052.9	8.5 %	9.3 %	9.0 %	12.0 %
Harbert Infrastructure Fund VI, L.P.	\$	93.7	-	-	12.3 %	11.6 %
Harbert Power Fund V, L.P. (HPF V)	\$	23.6	13.7 %	16.6 %	20.9 %	29.8 %
HC Green Development Fund, L.P.	\$	234.7	3.7 %	-2.1 %	-5.7 %	-5.2 %
HC LTH LLC**	\$	374.8	-	-8.2%	-11.8%	-5.0%
HCB Interests II, L.P.	\$	132.3	-5.2 %	-9.9 %	-17.8 %	-0.1 %
Hearthstone Housing Partners II, LLC	\$	1.0	NM	NM	NM	NM
IFM Global Infrastructure (U.S), L.P.	\$	843.7	-	-	-	6.6 %
IIF Hedged LP	\$	580.1	-	-	10.3 %	11.5 %
IMI - Base	\$	4,392.7	2.5 %	-3.5 %	-2.3 %	-6.6 %
IMP - Base	\$	7,179.8	5.9 %	2.7 %	-3.2 %	-6.9 %
IMP - DT 2012 and Beyond	\$	125.1	6.4 %	-4.3 %	-7.9 %	-16.4 %
IMP DT 2020	\$	848.9	-	-	6.4 %	-4.3 %
Institutional Logistics Partners, LLC	\$	4,522.9	15.6 %	14.1 %	8.4 %	-2.8 %
lvy Investment Vehicle LDC (SWPM)	\$	0.2	NM	NM	NM	NM
KRE Campus Co-Invest LP	\$	177.4	-	-	-	-
Land Management Company Resmark	\$	1.8	NM	NM	NM	NM
Lincoln Timber L.P.	\$	26.2	0.4 %	5.2 %	9.3 %	-0.7 %
Macquarie Infrastructure Partners VI, L.P.	\$	171.0	-	-	-	-
National Office Partners, LLC (CWP)	\$	0.3	NM	NM	NM	NM
Neptune Regional Transmission System, LLC	\$	341.0	7.8 %	6.3 %	5.8 %	7.9 %
North Haven Infrastructure Partners II, L.P.	\$	84.4	8.4 %	6.1 %	7.2 %	3.2 %
ORA Residential Investments I,L.P.	\$	56.3	2.3 %	-5.7 %	-11.2 %	-16.9 %
Pacific Multifamily Investors, LLC	\$	2,563.7	6.9 %	3.2 %	-1.1 %	-7.0 %
PMI Tactical	\$	1,032.7	-	3.5 %	0.5 %	-5.6 %
Sacramento Venture Hines Base	\$	40.9	-	-3.0 %	-7.1 %	-17.2 %
Sacramento Venture Hines DT	\$	27.3	-	-6.7 %	-8.5 %	-11.6 %
Sapphire Quail Infrastructure Partners LP	\$	335.4	-	-	-	-
Sierra Nevada Investment Partners LP	\$	95.0	-	-	-	13.9 %
Stonepeak Infrastructure Fund IV LP	\$	331.0	-	-	-	10.9 %
Strategic Property Fund Asia SCSP**	\$	264.8	-	2.4%	-0.4%	3.0%
Sylvanus LLC **	\$	296.3	2.0%	2.6%	3.3%	1.6%
TechCore 2019	\$	2,923.9	-	-	2.8 %	1.6 %
Tower Bridge Infrastructure Partners, L.P.**	\$	3,404.1	-	7.8%	13.6%	14.9%
Total Real Assets	\$	69,949.1				

¹ Market values and time weighted returns of Real Asset Partnerships are net of investment expenses and are computed by AREIS Investment Book of Record and reflect financial statements received through the end of the prior quarter. Only partnerships with asset values greater than \$50,000 are included in reporting.

^{*}NM (not meaningful) generally applies to performance periods in which a portfolio or partnership was funding or liquidating. In these instances, any profit or loss relative to a small market value can materially distort time weighted return results.

^{**}Market value and total return includes the impact of CalPERS foreign currency hedges on the underlying Real Assets partnership.



	F . I'	10 Yr	5 Yr	3 Yr	1 Yr
	Ending Market	Total	Total	Total	Total
Partnership ¹	Value (MM)	Return	Return	Return	Return
Antares Credit Opportunities CA LLC	\$ 606.8	-	-	12.2%	15.7%
Antares Credit Opportunities CA LLC - Series 2	\$ 527.0	-	-	13.9%	16.8%
Antares Credit Opportunities CA LLC - Series 3	\$ 341.5	-	-	13.8%	20.3%
Antares Credit Opportunities CA LLC - Series 4	\$ 374.3	-	-	-	16.5%
Ares Capital Europe V (D) Levered	\$ 858.2	-	-	10.7%	13.4%
Ares Capital Europe VI (ACE VI)	\$ 766.8	-	_	-	9.7%
Ares European Credit Investments VII (CP), L.P.	\$ 384.8	-	-	12.6%	14.1%
Ares Credit Investment Partnership (CP), L.P.	\$ 353.4	-	-	-	11.6%
Ares European Credit Investments VII (CP), L.P ACE VI Co-Invest Pool	\$ 89.1	-	-	-	16.8%
Ares Senior Credit Investment Partnership (CP) LP	\$ 91.0	-	-	-	25.5%
Ares Senior Direct Lending Fund II	\$ 861.1	-	-	-	16.1%
Ares Senior Direct Lending Fund (DE) III	\$ 402.3	-	-	-	-
Ares SME (Parallel), L.P.	\$ 551.9	-	-	-	11.3%
Bain Capital Special Situations Managed Account (CLP), L.P.	\$ 500.0	-	-	-	-
BCSS CLP Investors, L.P.	\$ 290.0	-	-	-	-
Blackstone Credit Series Fund-C LP - Series A	\$ 667.8	-	_	-	14.3%
Blackstone Credit Series Fund-C LP - Series B	\$ 169.3	-	-	-	15.6%
Blackstone Credit Series Fund-C LP - Series C	\$ 142.6	-	-	-	5.0%
Blackstone Real Estate Debt Strategies IV - C L.P.	\$ 482.3	-	-	8.1%	13.3%
Blackstone Real Estate Debt Strategies V - C L.P	\$ 237.7	-	-	-	-
Blue Owl Diversified Lending (CP)	\$ 669.6	-	-	-	12.0%
Blue Owl Diversified Lending (CP) Co-Investment	\$ 404.8	-	-	-	14.0%
Blue Owl Diversified Lending (CP) Overflow	\$ 86.3			-	17.4%
Mesa West Real Estate Income Fund V (PF)	\$ 173.6	-	-	-	6.6%
Oaktree Gilead Investment Fund, L.PSeries A	\$ 378.3	-	-	8.4%	7.4%
OHA CA CUSTOMIZED CREDIT FUND, L.P. – OHA SENIOR PRIVATE LENDING FUND (CA OLEND)	\$ 47.8	-	-	-	-
OHA CA CUSTOMIZED CREDIT FUND, L.P. – OHA SENIOR PRIVATE LENDING FUND (OLEND)	\$ 191.1	-	-	-	-
OHA CA Customized Credit Fund, L.P. – OHA Co-Investment Opportunities Fund (CA) E-2	\$ 33.5	-	-	-	-
OHA Credit Opportunities CA (C), L.P.	\$ 190.2	-	-	16.3%	18.8%
OHA Co-Invest Opportunities Fund	\$ 580.9	-	-	17.2%	20.6%
OHA Credit Solutions Fund II	\$ 413.3	-	-	-	20.6%
OHA Credit Solutions Fund II (CA Parallel)	\$ 418.8	-	-	-	23.0%
OHA Senior Private Lending Fund (CA 3)	\$ 398.0	-	-	14.8%	18.8%
OHA Senior Private Lending Fund (CA 5)	\$ 397.6	-	-	14.6%	19.1%
PIMCO Asset Based Finance Specialty Finance Pro Rata Co-invest PIMCO Asset Based Finance Specialty Finance	\$ 17.3 \$ 69.3	-			1 -
Sixth Street Cottonwood Strategic Holdings I, L.P.	\$ 456.9	_	_	9.6%	9.2%
Sixth Street Madrone Strategic Holdings I, L.P Series 1	\$ 25.1	-	-	-	-
Sixth Street Madrone Strategic Holdings I, L.P Series 2	\$ 100.3	-	-	-	-

¹ Partnerships time weighted rate of returns are net of investment expenses and are computed by State Street Bank. Only partnerships with market values greater than \$50,000 are included in reporting. Market values are based on the General Partners' most recent received financial statements and any cash adjustments made through the reporting date.



		Ending	10 Yr	5 Yr	3 Yr	1 Yr
Partnership ¹	r	Market Value (MM)	Total Return	Total Return	Total Return	Total Return
Sixth Street Mid-Stage Growth Partners (A), L.P.	:	\$ 94.5	-	-	-	12.0%
Sixth Street TAO Partners (B), L.P.	:	\$ 1,024.8	-	-	9.3%	9.0%
West Street Co-Investment Partners (C), L.P.	:	\$ 428.1	-	-	6.9%	13.7%
West Street Mezzanine Co-Investment Partners (C), LP	:	\$ 341.0	-	-	-	12.5%
West Street Mezzanine Partners VIII	:	\$ 546.4	-	-	-	16.3%
West Street Mezzanine Partners VIII, pro rata co-invest	:	\$ 139.8	-	-	-	20.0%
West Street Loan Partners V Co-Investment Partners (C), LP		\$ 144.9	-	-	-	-
West Street Loan Partners V Offshore Europe (USD), L.P. (Contractual co-investment)	:	\$ 112.6	-	-	-	-
West Street Loan Partners V Offshore Europe (USD), L.P.	!	\$ 502.3	-	-	-	-
West Street Strategic Solutions Fund I, L.P.	:	\$ 1,528.6	-	-	9.1%	16.0%
West Street Strategic Solutions Fund I-(C), L.P.	:	\$ 397.3	-	-	10.6%	17.9%
Total Private Debt		\$ 19,011.0				

¹ Partnerships time weighted rate of returns are net of investment expenses and are computed by State Street Bank. Only partnerships with market values greater than \$50,000 are included in reporting. Market values are based on the General Partners' most recent received financial statements and any cash adjustments made through the reporting date.



Total Fund - Low Liquidity Enhanced Return (LLER) Ending Market Value & Performance Summary (By Portfolio)

	Ending		10 Yr			5 Yr			3 Yr			1 Yr	
Portfolio ¹	Market alue (MM)	Total Return	BM Return	Excess Bps									
CalPERS Direct Lending Financing	\$ 1,730.6	-	-	-	4.3%	2.8%	147	5.9%	4.4%	151	8.1%	5.5%	253
CalPERS Enhanced Return	\$ 10,805.1	-	-	-	4.1%	2.8%	125	5.5%	4.4%	113	7.5%	5.5%	192
CalPERS Senior Lending in Private CRE Debt	\$ 0.3	-	-	-	NM	NM	-	NM	NM	-	NM	NM	-
Federated Trade Finance	\$ 0.5	-	-	-	NM	NM	-	NM	NM	-	NM	NM	-
Total LLER	\$ 12,536.5												

Total Fund - Opportunistic Ending Market Value & Performance Summary (By Portfolio)

	_	o altinos	10 Yr	5 Yr	3 Yr	1 Yr
Partnership ^{1,2}	N	nding Iarket ue (MM)	Total Return	Total Return	Total Return	Total Return
Sixth Street Fundamental Strategies Partners (A), L.P.	\$	237.7	-	-	4.8%	11.1%
Total Other	\$	237.7				

Total Fund - Other Ending Market Value & Performance Summary (By Portfolio)

	F	nding		10 Yr			5 Yr			3 Yr			1 Yr	
Portfolio ¹	М	arket	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps		BM Return	Excess Bps
CalPERS GFI Holding Fund	\$	8.0	-	-	-	-	-		-	-	-	-	-	-
CalPERS MHLP	\$	2.0	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Plan Level Transition - ARS	\$	165.1	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Securities Lending	\$	0.4	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Spread Duration Management	\$	10.3	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Total Fund Portfolio Financing	\$	159.8	-	-	-	-	-	-	-	-	-	-	-	-
Total Other	\$	338.5												

Liquidity Ending Market Value & Performance Summary (By Portfolio)

	Ending	10 Yr			5 Yr			3 Yr			1 Yr		
	Market	Total	ВМ	Excess									
Portfolio ¹	Value (MM)	Return	Return	Bps									
CalPERS Short Term	\$ 11,931.4	2.0%	1.7%	23	2.6%	2.4%	24	4.2%	3.8%	35	5.4%	5.2%	19
Total Liquidity	\$ 11,931.4												

¹ Portfolios and partnerships time weighted rate of returns are net of investment expenses and are computed by State Street Bank. Only portfolios and partnerships with market values greater than \$50,000 are included in reporting.

² Market values are based on General Partners' most recent received financial statements and any cash adjustments made through the reporting date.

^{*}NM (not meaningful) generally applies to performance periods in which a portfolio or partnership was funding or liquidating. In these instances, any profit or loss relative to a small market value can materially distort time weighted return results.