

Strategic Investments Funding Status & Performance Summary

Inception Through September 30, 2024

Reporting Currency: U.S. Dollars (\$)

Asset Type	Name of Holding	Vintage Year	Cash Flow and Valuation				Multiple	Return
			Commitment	Paid-In Capital	Distributions	Most Recent Valuation	Total Value / Paid In Capital	LTD Net IRR
Infrastructure	Actis Energy 5 LP	2021	\$150,000,000.00	\$77,116,876.00	\$10,393,793.00	\$57,985,000.00	0.89	-9.8%
	Carlyle Aviation Leasing Fund LP	2021	\$200,000,000.00	\$130,221,966.18	\$11,699,884.46	\$143,715,791.00	1.19	12.2%
	Castlelake Aviation II LP (F.K.A. Airline Credit Opportunities II LP)	2010	\$75,000,000.00	\$70,369,110.00	\$116,039,051.00	\$778,105.00	1.66	13.6%
	Castlelake Aviation III Stable Yield LP	2016	\$150,000,000.00	\$119,239,262.41	\$70,134,616.41	\$122,733,151.00	1.62	12.1%
	Falko Regional Aircraft Opportunities Fund II LP	2019	\$150,000,000.00	\$239,056,161.52	\$146,639,735.93	\$114,791,135.00	1.10	5.3%
	Global Infrastructure Partners II A LP	2012	\$150,000,000.00	\$178,885,035.74	\$289,080,843.83	\$45,312,371.00	1.91	15.8%
	Global Infrastructure Partners III A-B LP	2016	\$150,000,000.00	\$173,515,196.98	\$118,961,067.55	\$143,378,439.00	1.51	9.7%
	Global Infrastructure Partners IV A-B LP	2019	\$225,000,000.00	\$216,330,105.96	\$28,733,191.21	\$227,778,764.00	1.19	7.8%
	Global Transport Income Fund Master Partnership SCSp	2020	\$200,000,000.00	\$200,896,038.80	\$56,425,212.99	\$216,618,635.26	1.36	9.6%
	Grain Communications Opportunity Fund II LP	2019	\$100,000,000.00	\$85,425,054.02	(\$877,429.42)	\$129,803,673.99	1.53	11.8%
	Grain Communications Opportunity Fund III LP	2021	\$100,000,000.00	\$94,050,654.07	\$6,066,482.00	\$80,879,746.61	0.92	-4.1%
	Hull Street Energy Partners II LP	2021	\$150,000,000.00	\$132,893,020.16	\$24,606,088.92	\$131,507,684.00	1.17	16.7%
	Hull Street Energy Partners III, L.P.	2024	\$150,000,000.00	\$0.00	\$0.00		0.00	
	IFM Global Infrastructure (US) LP	2004	\$300,000,000.00	\$359,305,886.78	\$282,840,176.10	\$581,617,132.08	2.41	10.7%
	ISQ Growth Markets Infrastructure Fund II (UST)	2024	\$0.00	\$0.00	\$0.00		0.00	
	ISQ Growth Markets Infrastructure Fund LP	2021	\$130,345,000.00	\$72,911,920.00	\$914,735.00	\$110,430,281.00	1.53	29.8%
	ITE Rail Fund LP	2018	\$200,000,000.00	\$202,183,067.81	\$11,818,304.44	\$337,192,822.22	1.73	10.5%
	Patria Infrastructure Fund IV LP	2019	\$100,000,000.00	\$80,006,002.48	(\$2,318,621.48)	\$97,005,462.00	1.24	10.6%
	Red Hills Rail I (A.K.A ITE Rail Co-Invest SMA)	2021	\$200,000,000.00	\$200,000,000.00	\$6,000,000.00	\$215,739,774.00	1.11	11.0%
	SASOF III LP	2015	\$85,259,000.00	\$104,547,109.75	\$114,159,746.56	\$6,096,163.30	1.15	10.1%
	SASOF IV LP	2017	\$139,125,000.00	\$109,584,571.69	\$40,168,117.05	\$45,676,329.00	0.78	-6.9%
	SASOF V LP	2020	\$150,000,000.00	\$124,415,758.36	\$8,460,591.30	\$126,742,160.00	1.09	3.4%
Insurance - Drawdown	ILS Property & Casualty Fund II LP	2018	\$150,000,000.00	\$60,881,646.00	\$16,176,452.00	\$21,233.00	0.27	-42.5%
	Miravast ILS Credit Opportunities LP	2019	\$150,000,000.00	\$125,367,025.96	\$85,343,884.76	\$91,982,590.00	1.41	10.7%
	Miravast ILS Credit Opportunities II LP	2022	\$150,000,000.00	\$99,007,953.05	\$13,428,638.98	\$98,706,955.00	1.13	11.2%
Opportunistic	Centerbridge Capital Partners III LP	2015	\$125,000,000.00	\$184,843,142.00	\$194,613,770.00	\$103,322,913.00	1.62	16.0%
	Centerbridge Capital Partners IV LP	2020	\$300,000,000.00	\$311,243,833.00	\$65,008,235.00	\$365,904,850.00	1.38	22.5%
	Florida Growth Fund II LLC - Tranche I	2015	\$250,000,000.00	\$262,714,801.00	\$266,094,848.00	\$128,934,940.00	1.50	10.7%
	Florida Growth Fund II LLC - Tranche II	2019	\$125,000,000.00	\$105,263,878.00	\$56,404,254.00	\$126,116,741.00	1.73	22.0%
	Florida Growth Fund LLC - Tranche I	2009	\$250,000,000.00	\$248,557,030.00	\$353,967,104.55	\$43,776,624.00	1.64	10.7%
	Florida Growth Fund LLC - Tranche II	2011	\$250,000,000.00	\$161,010,107.00	\$222,885,136.00	\$65,721,710.00	1.80	11.4%
	Florida Sunshine State Fund II LP	2022	\$250,000,000.00	\$115,242,865.81	(\$362,658.06)	\$135,552,626.83	1.18	21.4%
	Florida Sunshine State Fund LP	2019	\$125,000,000.00	\$139,081,325.59	\$88,763,557.17	\$106,062,334.15	1.40	16.0%
	GI Partners Fund III LP	2009	\$100,000,000.00	\$107,507,432.00	\$162,485,555.00	\$0.00	1.57	13.0%
	GI Partners Fund IV LP	2014	\$150,000,000.00	\$161,301,279.00	\$220,466,400.00	\$119,765,779.00	2.11	15.1%
	Grain Spectrum Holdings III LP	2020	\$100,000,000.00	\$88,419,727.53	(\$462,007.67)	\$124,412,183.64	1.41	10.7%
	Highbridge SPAC Opportunity Fund (Delaware) LP	2021	\$100,000,000.00	\$98,955,406.44	\$89,434,940.81	\$0.00	0.91	-6.1%
	Kennedy Lewis Residential Property Income Company LP	2023	\$0.00	\$38,798,080.00		\$40,475,286.00		4.7%
	Levine Leichtman Capital Partners IV LP	2009	\$100,000,000.00	\$112,782,821.74	\$131,315,708.19	\$9,258,088.00	1.63	18.0%
	Levine Leichtman Capital Partners V LP	2013	\$200,000,000.00	\$306,888,967.88	\$558,580,342.97	\$8,531,479.00	1.87	17.2%
	Levine Leichtman Capital Partners VI LP	2017	\$200,000,000.00	\$259,560,658.54	\$177,655,338.24	\$252,611,283.00	1.66	16.9%
	Lexington Partners Investment Holdings LP	2010	\$41,250,000.00	\$67,609,646.00	\$358,762,335.69	\$229,303,001.00	8.70	27.9%
	LLCP Lower Middle Market Fund III LP	2021	\$150,000,000.00	\$85,450,923.00	\$12,360,814.70	\$88,125,568.00	1.18	11.5%
	Mill Road Capital III LP	2019	\$150,000,000.00	\$133,934,151.19	\$62,525,694.28	\$134,513,058.00	1.47	16.8%
	Providence Equity Global Group LLC	2012	\$150,000,000.00	\$170,975,323.16	\$158,021,516.75	\$132,400,000.00	1.68	6.9%
	Square Mile Partners III LP	2009	\$100,000,000.00	\$118,697,488.00	\$157,170,350.00	\$0.00	1.33	10.0%
	Tricon Housing Partners US II A LP	2012	\$100,000,000.00	\$123,403,665.87	\$134,820,579.79	\$1,290,075.47	1.13	3.8%
	Tricon Housing Partners US LP	2008	\$105,000,000.00	\$99,248,521.43	\$125,407,549.35	\$7,653,028.62	1.66	9.1%
	TriGate Property Partners II LP	2013	\$50,000,000.00	\$42,048,568.48	\$62,960,308.38	\$1,244,977.00	1.53	11.1%
	TriGate Property Partners III LP	2016	\$75,000,000.00	\$63,526,288.47	\$66,030,432.99	\$18,791,157.00	1.34	8.9%
	TriGate Property Partners IV LP	2020	\$150,000,000.00	\$108,143,596.64	\$15,819,393.40	\$99,128,483.00	1.07	3.3%
Timberland	Boston Timber Opportunities LLC	2012	\$300,000,000.00	\$286,691,442.36	\$120,182,255.00	\$331,555,346.00	1.58	5.2%
	Jackson Timberland Opportunities LLC	2012	\$200,000,000.00	\$203,173,123.17	\$110,542,942.00	\$241,639,498.00	1.73	6.7%
Asset Type by Level	Name of Holding	Vintage Year	Cash Flow and Valuation				Multiple	Return
			N/A	Paid-In Capital	N/A	Most Recent Valuation	N/A	LTD Annualized Return
Hedge Funds	AQR Managed Futures Fund II LP	2015		\$250,000,000.00		\$302,451,600.00		1.8%
	AQR Style Premia Fund LP	2016		\$150,000,000.00		\$0.00		3.8%
	Bridgewater Pure Alpha Major Markets LLC	2018		\$200,000,000.00		\$0.00		3.7%
	Caerus DT Fund LLC	2014		\$475,000,000.00		\$517,652,498.04		4.8%
	Canyon Value Realization Fund LP	2015		\$100,000,000.00		\$0.00		4.17%*
	DoubleLine Opportunistic Income LP	2017		\$300,000,000.00		\$122,904,709.48		1.9%
	Elan Fund LP	2014		\$525,000,000.00		\$667,823,894.90		6.0%
	Garda Fixed Income Relative Value Opportunity Fund (Onshore) Ltd	2019		\$300,000,000.00		\$499,816,448.25		11.1%
	HBK Multi-Strategy Fund LP	2013		\$150,000,000.00		\$60,044,571.56		5.0%
	Highbridge Tactical Credit Fund LP	2013		\$200,000,000.00		\$304,626,798.00		10.4%
	Hudson Bay Fund LP	2020		\$200,000,000.00		\$299,435,798.46		9.6%
	King Street Capital LP	2011		\$200,000,000.00		\$10,035,664.82		4.6%
	LMCG Serenitas Credit Gamma Fund, LLC	2024		\$150,000,000.00		\$157,493,249.40		
	Luxor Capital Partners LP	2014		\$150,000,000.00		\$49,285,386.34		-1.4%
	Monashee Pure Alpha SPV 1 LP	2019		\$150,000,000.00		\$191,333,591.93		5.0%
	MW Eureka (US) Fund	2017		\$100,000,000.00		\$171,192,336.04		8.8%
	Sculptor Domestic Partners II LP (F.K.A. OZ Domestic Partners II)	2000		\$200,000,000.00		\$298,974,465.44		7.6%
	Taconic Opportunity Fund LP	2011		\$200,000,000.00		\$268,591.37		4.6%
	Yiheng Capital Partners LP	2019		\$150,000,000.00		\$6,464,701.25		-3.2%
Insurance - Evergreen	Aeolus Property Catastrophe Keystone PF Fund LP	2018		\$315,727,262.56		\$414,848,954.36		7.8%
	Juniperus Insurance Opportunity Fund Limited	2018		\$475,000,000.00		\$586,902,587.07		6.6%
	Rubik Fund Ltd	2014		\$175,000,000.00		\$111,294,686.00		1.2%
	Segregated Account C, a segregated account of Arachne (SAC) Holdings Ltd.	2024		\$80,000,000.00		\$85,766,474.00		
	Tintoretto Reinsurance Partners LP			\$346,966,273.03		\$357,688,430.03		5.3%
Activists	Cevian Capital II Ltd	2015		\$100,000,000.00		\$436,490,781.97		10.7%
	EQMC Europe Development Capital Fund plc	2020		\$200,000,000.00		\$187,426,759.72		1.7%
	P2 Capital Fund LP	2010		\$100,000,000.00		\$419,454,739.82		10.7%
	Starboard Value and Opportunity S LLC	2011		\$175,000,000.00		\$589,631,843.92		11.6%

*as of 3/31/2024, Most Recent Valuation