

Indiana Public Retirement System

APRA Report

Private Equity

As of March 31, 2026

Deal Name	Custodial ID	INPRS First Cash Flow Date	VY	Deal Currency	Fund Size - Deal Currency	Commitment Deal Currency	Committed	Base Percent Funded	Unfunded Commitment	Capital Account Balance	Date of Last Reported Valuation	Total Contributed	Total Distributions	Recallable Return of Capital	IRR¹	TVM²	DPF	
26N Private Equity Partners I	PR8F20530002	7/24/2025	2023	USD	5,900,000,000	100,000,000	\$100,000,000	11.2%	\$88,837,108	\$11,964,523	3/31/2026	\$11,291,416	\$0	\$0	n.m.	1.06x	0.00x	
26N Private Equity Partners Pink Dogwood Co-Invest	PR8F20540002	8/12/2025	2025	USD	100,000,000	100,000,000	\$100,000,000	34.0%	\$66,000,000	\$35,196,194	3/31/2026	\$34,000,000	\$0	\$0	n.m.	1.04x	0.00x	
A.M. Pappas Life Science Ventures IV	PR8F17080002	2/13/2009	2009	USD	97,826,100	15,000,000	\$15,000,000	100.0%	\$0	\$0	2/27/2026	\$15,022,337	\$33,618,402	\$0	32.0%	2.24x	2.24x	
ABRY Advanced Securities Fund	TR8F19000002	8/1/2008	2008	USD	699,165,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$2,168,387	\$6,440,382	(\$0)	19.3%	2.97x	2.97x	
ABRY Advanced Securities Fund II	PR8F17120002	5/4/2011	2011	USD	1,265,957,500	0	\$0	100.0%	\$0	\$0	7/1/2024	\$29,495,639	\$47,822,742	\$4,720,130	\$1,625,965	13.0%	1.76x	1.76x
ABRY Advanced Securities Fund III	PR8F17450002	6/4/2014	2014	USD	1,580,220,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$52,503,424	\$32,572,063	\$9,399,929	\$0	0.7%	1.04x	1.04x
ABRY Partners V	TR8F19020002	3/22/2005	2004	USD	922,227,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	12/27/2023	\$6,256,725	\$11,076,197	\$11,076,197	\$0	17.3%	2.04x	2.04x
ABRY Partners VI	TR8F19030002	3/26/2008	2008	USD	1,387,590,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	4/8/2025	\$6,214,761	\$11,032,893	\$1,187,736	\$0	19.8%	1.96x	1.96x
ABRY Partners VII	PR8F17140002	8/10/2011	2011	USD	1,634,295,000	40,000,000	\$40,000,000	98.2%	\$727,513	\$4,897,802	3/31/2026	\$45,264,620	\$67,487,424	\$5,465,905	\$0	11.9%	1.68x	1.56x
ABRY Partners VIII	PR8F17500002	5/5/2015	2014	USD	1,953,300,000	50,000,000	\$50,000,000	96.9%	\$1,573,673	\$6,008,716	3/31/2026	\$58,365,949	\$76,615,930	\$9,727,412	\$0	9.5%	1.50x	1.38x
Accel-KKR Capital Partners CV III	PR8F20050002	8/29/2019	2019	USD	1,386,394,864	13,966,054	\$13,966,054	69.5%	\$4,256,046	\$5,533,187	3/31/2026	\$13,103,784	\$37,402,884	\$3,023,700	\$0	26.2%	3.96x	3.41x
Accel-KKR Capital Partners III	TR8F19050002	9/29/2008	2008	USD	600,000,000	7,500,000	\$7,500,000	100.0%	\$0	\$0	10/10/2023	\$7,345,984	\$23,902,781	\$3,726,990	\$0	24.0%	5.57x	5.57x
Accent Equity 2008	TR8F19060002	2/8/2008	2008	EUR	380,000,000	2,000,000	\$2,967,201	91.7%	\$0	\$0	12/29/2022	\$2,550,473	\$3,307,361	\$0	\$0	5.6%	1.30x	1.30x
Actis Emerging Markets 3	PR8F17000002	5/6/2008	2007	USD	1,614,100,000	30,000,000	\$30,000,000	100.0%	\$0	\$246,000	3/31/2026	\$33,860,677	\$30,927,049	\$2,662,905	\$0	-2.1%	0.91x	0.91x
Advanced Technology Ventures VII	TR8F19070002	7/31/2002	2001	USD	720,000,000	4,500,000	\$4,500,000	100.0%	\$0	\$0	9/30/2025	\$4,522,431	\$4,926,542	\$0	\$0	1.4%	1.09x	1.09x
Advanced Technology Ventures VIII	TR8F19080002	10/5/2007	2007	USD	305,963,815	10,000,000	\$10,000,000	95.0%	\$500,000	\$297,539	3/31/2026	\$9,694,313	\$3,640,104	\$0	\$0	-11.0%	0.41x	0.38x
Advent International GPE VI A	PR8F16940002	7/7/2008	2008	USD	10,263,660,000	40,000,000	\$40,000,000	100.0%	\$0	\$2,541,182	3/31/2026	\$40,588,621	\$80,914,123	\$0	\$0	16.3%	2.06x	1.99x
Advent International GPE VII B	PR8F17300002	12/6/2012	2012	USD	11,222,140,000	40,000,000	\$40,000,000	96.0%	\$1,600,000	\$2,531,760	3/31/2026	\$39,150,069	\$67,415,820	\$0	\$0	13.1%	1.79x	1.72x
Aisling Capital II	TR8F19090002	1/12/2006	2005	USD	550,000,000	5,000,000	\$5,000,000	90.3%	\$483,938	\$139,877	3/31/2026	\$4,821,978	\$5,256,627	\$141,127	\$0	1.6%	1.12x	1.09x
Aisling Capital III	TR8F19100002	11/20/2008	2008	USD	650,000,000	5,000,000	\$5,000,000	99.2%	\$41,194	\$25,480	3/31/2026	\$5,597,372	\$13,415,811	\$544,480	\$0	26.8%	2.55x	2.55x
AnaCap Debt Opportunities Fund	TR8F19120002	10/14/2010	2010	GBP	59,311,000	6,400,000	\$10,674,886	94.5%	\$0	\$0	12/31/2017	\$10,510,162	\$15,410,907	\$17,990	\$0	19.9%	1.47x	1.47x
Apax Europe VI	TR8F19130002	4/15/2005	2005	EUR	4,310,339,331	5,000,000	\$7,418,001	82.4%	\$122,161	\$196,981	3/31/2026	\$6,246,160	\$12,509,464	\$25,783	\$0	12.9%	2.04x	2.01x
Apax Europe VII	TR8F19140002	6/25/2007	2007	EUR	11,204,469,655	7,000,000	\$10,385,202	92.4%	\$96,358	\$14,734	3/31/2026	\$10,010,924	\$12,550,606	\$370,997	\$0	4.3%	1.26x	1.26x
Apollo European Principal Finance Fund	TR8F19150002	8/7/2008	2007	EUR	935,032,500	0	\$0	0	\$0	\$0	7/1/2024	\$3,264,326	\$4,652,524	\$274,357	\$0	12.9%	1.47x	1.47x
Apollo Investment Fund VI	TR8F19160002	10/13/2006	2006	USD	5,000,000,000	5,000,000	\$5,000,000	98.5%	\$73,071	\$85,177	3/31/2026	\$9,861,319	\$10,056,155	\$2,061,508	\$0	8.6%	1.68x	1.67x
Apollo Investment Fund VII	TR8F19170002	4/16/2008	2008	USD	14,676,515,350	7,000,000	\$7,000,000	100.0%	\$0	\$0	3/7/2024	\$8,306,266	\$14,713,048	\$2,025,036	\$0	22.6%	2.02x	2.02x
ARCH Venture Fund VI	PR8F16550002	3/12/2004	2003	USD	355,309,645	10,000,000	\$10,000,000	100.0%	\$0	\$0	1/31/2025	\$10,078,557	\$12,587,639	\$0	\$0	2.5%	1.25x	1.25x
ARCH Venture Fund VII	PR8F16790002	10/24/2007	2007	USD	400,000,000	15,000,000	\$15,000,000	100.0%	\$0	\$4,183,480	3/31/2026	\$15,229,572	\$69,974,979	\$0	\$0	37.8%	4.87x	4.59x
Ares Corporate Opportunities Fund III	PR8F16960002	7/30/2008	2008	USD	3,509,800,000	50,000,000	\$50,000,000	99.6%	\$213,687	\$131,681	3/31/2026	\$57,947,013	\$126,487,877	\$11,267,227	\$0	20.2%	2.47x	2.47x
Ares Corporate Opportunities Fund IV	PR8F17230002	11/8/2012	2012	USD	4,700,000,000	75,000,000	\$75,000,000	98.4%	\$1,218,742	\$6,366,517	3/31/2026	\$83,805,535	\$144,351,816	\$16,931,113	\$0	13.8%	2.00x	1.91x
Ascribe Opportunities Fund II	TR8F19110002	2/4/2010	2010	USD	753,378,788	0	\$0	100.0%	\$0	\$0	7/1/2024	\$20,283,817	\$21,915,362	\$6,695,943	\$0	3.1%	1.12x	1.12x
Austin Ventures X	TR8F19180002	9/17/2008	2008	USD	900,000,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	3/12/2026	\$5,077,222	\$9,238,950	(\$0)	\$0	11.0%	1.82x	1.82x
Avenue Special Situations Fund V	PR8F16820002	6/4/2007	2007	USD	6,100,000,000	51,000,000	\$51,000,000	100.0%	\$0	\$0	12/31/2017	\$50,957,971	\$67,542,006	\$0	\$0	11.3%	1.33x	1.33x
Bain Capital Europe Fund III	TR8F19210002	1/19/2008	2008	EUR	3,500,000,000	5,000,000	\$7,418,001	88.7%	\$0	\$0	11/11/2025	\$7,072,385	\$13,594,140	\$266,232	\$0	17.5%	1.96x	1.96x
Bain Capital Fund IX	TR8F19220002	4/10/2006	2006	USD	8,000,000,000	7,000,000	\$7,000,000	100.0%	\$0	\$0	12/21/2021	\$7,076,922	\$11,244,984	\$0	\$0	7.5%	1.59x	1.59x
Bain Capital Fund VII (SI)	TR8F19230002	9/15/2003	2000	USD	2,500,000,000	2,500,000	\$2,500,000	100.0%	\$0	\$220,120	3/31/2026	\$2,589,261	\$5,801,185	\$75,000	\$0	29.4%	2.37x	2.28x
Bain Capital Fund VIII	TR8F19240002	7/22/2004	2004	USD	3,000,000,000	3,000,000	\$3,000,000	100.0%	\$0	\$0	12/23/2021	\$3,086,803	\$5,992,274	\$0	\$0	12.2%	1.96x	1.94x
Bain Capital IX Co-Investment Fund	TR8F19250002	4/20/2006	2006	USD	2,000,000,000	2,750,000	\$2,750,000	100.0%	\$0	\$0	12/31/2021	\$2,831,554	\$4,571,211	\$0	\$0	7.5%	1.61x	1.61x
Bain Capital VIII Co-Investment Fund	TR8F19270002	10/28/2004	2004	USD	562,500,000	2,250,000	\$2,250,000	100.0%	\$0	\$0	12/23/2021	\$2,224,744	\$4,109,483	\$0	\$0	12.4%	1.85x	1.85x
Bain Capital X PA Fund	TR8F19250002	1/15/2008	2007	USD	93,010,000	15,000,000	\$15,000,000	100.0%	\$0	\$0	10/17/2025	\$14,905,675	\$23,247,779	\$0	\$0	8.4%	1.56x	1.56x
Baring Asia Private Equity Fund IV	TR8F19290002	9/21/2007	2007	USD	1,515,000,000	7,000,000	\$7,000,000	87.9%	\$846,998	\$0	3/31/2023	\$7,457,828	\$12,237,120	\$814,346	\$0	8.8%	1.72x	1.72x
Bay Partners X (SI)	TR8F19300002	7/23/2003	2000	USD	364,130,000	4,000,000	\$4,000,000	100.0%	\$0	\$0	6/30/2019	\$4,014,201	\$7,411,045	\$0	\$0	7.7%	1.85x	1.85x
Bay Partners XI	TR8F19310002	1/18/2006	2006	USD	259,576,893	4,561,288	\$4,561,288	100.0%	\$0	\$0	9/30/2020	\$4,290,162	\$8,696,510	\$0	\$0	13.1%	2.03x	2.03x
BCP V-S	TR8F19360002	9/21/2006	2006	USD	20,365,965,326	840,000	\$840,000	100.0%	\$0	\$0	3/19/2025	\$829,695	\$1,475,039	\$0	\$0	7.4%	1.78x	1.78x
BDCM Opportunity Fund	TR8F19320002	4/22/2003	2001	USD	416,125,000	3,000,000	\$3,000,000	100.0%	(\$197,038)	\$0	3/31/2026	\$9,725,955	\$12,666,966	\$6,356,729	\$0	17.7%	1.81x	1.87x
BDCM Opportunity Fund II	TR8F19330002	1/27/2006	2005	USD	982,000,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$4,463,273	\$12,340,886	\$1,236,260	\$0	18.1%	3.53x	3.53x
Bertram Growth Capital Fund	PR8F16510002	9/16/2010	2010	USD	520,000,000	50,000,000	\$50,000,000	100.0%	\$0	\$0	2/12/2025	\$54,659,410	\$136,978,300	\$4,544,571	\$0	22.4%	2.64x	2.64x
BlackFin Financial Services Fund III	PR8F17099002	12/19/2019	2019	EUR	984,620,000	50,000,000	\$55,760,000	97.4%	\$0	\$68,752,092	3/31/2026	\$54,301,970	\$2,935,674	\$0	\$0	9.1%	1.32x	0.00x
BlackFin Financial Services Fund IV	PR8F19070702	12/11/2024	2023	EUR	1,810,360,000	75,000,000	\$81,915,000	18.2%	\$71,050,950	\$14,668,382	3/31/2026	\$14,936,955	\$0	\$0	n.m.	0.98x	0.00x	
Blackstone Capital Opportunities Fund IV	PR8F18094002	3/15/2021	2021	USD	5,016,771,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$54,577,771	\$17,474,929	\$0	\$0	13.7%	1.16x	1.16x
Blackstone Capital Partners IV	TR8F19340002	1/10/2003	2002	USD	6,450,000,000	6,298,909	\$6,298,909	100.0%	\$0	\$0	12/24/2025	\$7,998,409	\$19,730,223	\$1,618,713	\$0	36.3%	2.84x	2.84x
Blackstone Capital Partners V	TR8F19350002	1/30/2006	2006	USD	20,365,965,326	6,160,000	\$6,160,000	94.9%	\$313,715	\$4,610	3/31/2026	\$6,400,909	\$10,458,682	\$409,657	\$0	7.7%	1.68x	1.68x
Blackstone COF IV Co-Investment Fund	PR8F18095002	11/15/2021	2021	USD	1,720,348,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$12,843,546	\$3,717,237	\$0	\$0	16.2%	1.21x	1.21x
Blackstone Mezzanine Partners (SI)	TR8F19370002	7/9/2004	1999	USD	1,141,000,000	6,702,239	\$6,702,239	100.0%	\$0	\$0	12/31/2016	\$7,730,825	\$6,842,059	\$906,262	\$0	-4.2%	0.87x	0.87x
Bregal Sagement II	PR8F17800002	3/1/2017	2016	USD	960,000,000	50,000,000	\$50,000,000	96.7%	\$1,627,692	\$6,415,937	3/31/2026	\$48,990,754	\$104,451,796	\$402,028	\$0	31.3%	2.27x	2.14x
Bregal Sagement III-B	TR8F17098002	1/7/2020	20															

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As of March 31, 2026

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Court Square Capital Partners II	PRBF16780002	8/13/2007	2006	USD	3,127,641,235	30,000,000	\$30,000,000	100.0%	\$0	\$0	12/31/2017	\$27,544,516	\$50,996,314	\$0	13.2%	1.85x	1.85x
Credit Suisse-Indiana Venture Fund	PRBF17010002	6/12/2008	2008	USD	16,000,000	15,840,000	\$15,840,000	95.7%	\$688,084	\$9,037,219	3/1/2026	\$17,521,492	\$28,323,593	\$7,854	8.8%	2.13x	1.62x
Crescent Mezzanine Partners Vi	PRBF17240002	9/6/2012	2012	USD	3,437,790,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$54,106,998	\$67,211,127	\$2,655,973	8.7%	1.36x	1.36x
Crestview Partners I	PRBF17030002	11/6/2008	2007	USD	2,428,656,000	38,500,000	\$38,500,000	92.5%	\$2,886,570	\$9,423,623	3/31/2026	\$42,503,198	\$85,777,745	\$6,371,754	14.5%	2.47x	2.21x
Crestview Partners II (SI 2)	PRBF16050002	7/24/2009	2007	USD	2,428,656,000	6,500,000	\$6,500,000	92.0%	\$521,024	\$1,591,001	3/31/2026	\$7,003,412	\$13,479,804	\$1,368,548	13.9%	2.38x	2.10x
Crestview Partners II (SI)	PRBF16350002	3/30/2010	2007	USD	2,428,656,000	10,000,000	\$10,000,000	92.0%	\$802,323	\$2,447,694	3/31/2026	\$9,658,821	\$20,736,991	\$1,748,501	17.9%	2.71x	2.40x
Crestview Partners III	PRBF17390002	3/3/2015	2013	USD	3,114,845,000	75,000,000	\$75,000,000	96.4%	\$2,700,148	\$23,391,574	3/31/2026	\$101,578,746	\$82,444,674	\$17,805,434	1.3%	1.05x	0.77x
CVC Capital Partners IX	PRBF19090402	6/30/2024	2024	EUR	27,338,572,727	110,000,000	\$117,975,000	30.6%	\$89,665,781	\$41,213,713	3/31/2026	\$38,424,786	\$2,564,480	\$2,517,369	n.m.	1.15x	0.00x
CVC Capital Partners Strategic Opportunities II	PRBF17990002	7/16/2020	2019	EUR	4,626,550,000	80,000,000	\$98,592,000	68.0%	\$20,385,858	\$101,530,180	3/31/2026	\$83,204,474	\$32,090,774	\$15,300,375	17.8%	1.74x	0.25x
CVC Capital Partners VIII	PRBF18088002	12/14/2021	2021	EUR	22,315,225,000	110,000,000	\$120,505,000	94.2%	\$4,988,826	\$144,908,866	3/31/2026	\$116,160,093	\$5,418,220	\$2,910,274	9.1%	1.30x	0.02x
CVC European Equity Partners V	PRBF16970002	7/21/2008	2008	EUR	10,749,472,986	48,500,000	\$64,063,229	87.6%	\$7,916,656	\$1,649,567	12/31/2025	\$69,985,467	\$140,183,092	\$12,103,131	16.7%	2.24x	2.21x
DCM IV	TRBF19590002	9/7/2004	2004	USD	365,700,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	12/20/2024	\$5,077,434	\$17,114,860	\$0	11.9%	3.37x	3.37x
DCM V	TRBF19600002	1/5/2007	2007	USD	493,038,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	12/16/2025	\$5,092,990	\$12,412,889	\$0	14.7%	2.44x	2.44x
DCM VI	TRBF19610002	1/6/2010	2010	USD	460,075,000	5,000,000	\$5,000,000	93.5%	\$325,000	\$800,592	3/31/2026	\$4,821,475	\$5,104,561	\$0	2.4%	1.22x	1.06x
Elevation Partners	TRBF19620002	1/4/2005	2004	USD	1,885,240,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	12/18/2020	\$4,772,715	\$7,466,377	\$454,278	11.8%	1.62x	1.62x
Encap Energy Capital Fund IX	PRBF17310002	1/8/2013	2012	USD	5,154,639,175	0	\$0	100.0%	\$0	\$0	7/1/2022	\$105,199,211	\$102,897,209	\$17,130,135	10.0%	1.47x	1.47x
Encap Energy Capital Fund V (Feeder)	PRBF16160002	5/5/2009	2004	USD	825,000,000	1,000,000	\$1,000,000	100.0%	\$0	\$0	3/31/2021	\$467,903	\$850,692	(\$0)	66.8%	1.82x	1.82x
Encap Energy Capital Fund V (SI)	PRBF16150002	5/5/2009	2004	USD	825,000,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	3/31/2021	\$2,366,627	\$4,257,302	(\$0)	67.8%	1.80x	1.80x
Encap Energy Capital Fund VI (Feeder)	PRBF16180002	5/5/2009	2006	USD	1,524,778,000	0	\$0	100.0%	\$0	\$0	7/1/2022	\$1,828,074	\$3,334,283	\$94,450	48.9%	1.87x	1.87x
Encap Energy Capital Fund VI (SI)	PRBF16170002	5/5/2009	2006	USD	1,524,778,000	0	\$0	100.0%	\$0	\$0	7/1/2022	\$2,404,684	\$5,327,351	\$141,231	60.0%	2.29x	2.29x
Encap Energy Capital Fund VII	PRBF16880002	12/3/2007	2007	USD	2,551,000,000	0	\$0	100.0%	\$0	\$0	7/1/2022	\$41,576,860	\$55,910,907	\$2,453,686	14.5%	1.37x	1.37x
Encap Energy Capital Fund VII (Feeder)	PRBF16200002	5/5/2009	2007	USD	2,551,000,000	0	\$0	100.0%	\$0	\$0	7/1/2022	\$2,047,358	\$2,958,722	\$113,025	23.7%	1.48x	1.48x
Encap Energy Capital Fund VII (SI 2)	PRBF16190002	5/5/2009	2007	USD	2,551,000,000	0	\$0	100.0%	\$0	\$0	7/1/2022	\$2,721,735	\$4,155,791	\$169,538	28.5%	1.57x	1.57x
Encap Energy Capital Fund VII (SI)	PRBF16260002	6/12/2009	2007	USD	2,551,000,000	0	\$0	100.0%	\$0	\$0	7/1/2022	\$3,622,615	\$5,541,728	\$22,951	29.3%	1.57x	1.57x
Encap Energy Capital Fund VIII	PRBF16040002	2/16/2011	2008	USD	3,608,417,423	0	\$0	100.0%	\$0	\$0	7/1/2022	\$31,919,668	\$19,260,205	\$1,850,245	0.5%	1.02x	1.02x
Encap Energy Capital Fund X	PRBF17590002	4/22/2015	2015	USD	6,701,000,000	0	\$0	100.0%	\$0	\$0	7/1/2022	\$76,170,661	\$55,421,144	\$5,020,584	16.7%	1.90x	1.90x
EnCap Energy Capital Fund XI	PRBF17870002	7/17/2017	2016	USD	6,961,200,000	0	\$0	100.0%	\$0	\$0	7/1/2022	\$34,974,141	\$4,075,146	\$1,287,358	18.8%	1.44x	1.44x
EnCap Energy Infrastructure Fund	PRBF16210002	6/26/2009	2008	USD	648,285,714	0	\$0	100.0%	\$0	\$0	7/1/2022	\$40,917,820	\$86,376,554	\$0	41.1%	2.11x	2.11x
EnCap Flatrock Midstream Fund II	PRBF17250002	7/27/2012	2012	USD	1,785,714,286	0	\$0	100.0%	\$0	\$0	7/1/2022	\$48,373,127	\$72,213,790	\$12,745,180	26.2%	1.82x	1.82x
EnCap Flatrock Midstream Fund III	PRBF17470002	7/9/2014	2014	USD	3,061,224,490	0	\$0	100.0%	\$0	\$0	7/1/2022	\$70,740,955	\$45,893,241	\$13,355,146	8.4%	1.31x	1.31x
EnCap Flatrock Midstream Fund IV	PRBF17960002	2/5/2018	2018	USD	3,316,326,530	0	\$0	100.0%	\$0	\$0	7/1/2022	\$36,588,074	\$16,474,868	\$1,770,057	8.0%	1.21x	1.21x
Energy Capital Partners I	PRBF16630002	12/19/2006	2006	USD	2,250,000,000	50,000,000	\$50,000,000	100.0%	\$0	\$0	3/18/2022	\$53,641,274	\$32,727,339	\$3,377,446	-14.7%	0.58x	0.58x
Energy Capital Partners II	PRBF16240002	9/1/2009	2009	USD	4,335,000,000	0	\$0	100.0%	\$0	\$0	7/1/2022	\$75,957,888	\$104,939,622	\$14,177,657	8.8%	1.47x	1.47x
Enhanced Equity Fund II	TRBF19650002	5/19/2010	2010	USD	358,080,808	12,500,000	\$12,500,000	100.0%	\$0	\$0	12/19/2018	\$12,072,130	\$6,677,588	\$0	-21.6%	0.55x	0.55x
Escalate Capital I	TRBF19660002	7/29/2005	2005	USD	176,900,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$4,859,878	\$7,463,039	\$298,533	7.5%	1.58x	1.58x
Excelligence Learning Corporation	PRBF17650002	12/26/2014	2014	USD	257,495,805	20,000,000	\$20,000,000	100.0%	\$0	\$9,893,411	3/31/2026	\$20,014,991	\$0	\$0	-6.1%	0.49x	0.00x
Falcon Strategic Partners III	PRBF16040002	11/7/2008	2008	USD	728,944,444	0	\$0	100.0%	\$0	\$0	7/1/2024	\$56,094,342	\$80,671,468	\$1,571,381	9.5%	1.56x	1.56x
First Reserve Fund XII	TRBF19680002	8/25/2011	2008	USD	8,665,412,790	0	\$0	100.0%	\$0	\$0	7/1/2022	\$16,653,727	\$8,614,381	\$1,140,712	-17.7%	0.49x	0.49x
Forbion Capital II	TRBF19690002	6/22/2009	2008	EUR	135,799,000	9,000,000	\$13,352,403	89.5%	\$0	\$0	9/30/2025	\$15,406,856	\$27,209,670	\$2,587,203	11.7%	1.92x	1.92x
Fortress Investment Fund III	TRBF19700002	11/3/2004	2004	USD	2,170,179,350	5,000,000	\$5,000,000	100.0%	\$0	\$0	11/30/2020	\$6,779,054	\$7,063,969	\$1,474,852	0.7%	1.05x	1.05x
Fortress Investment Fund IV	TRBF19710002	7/10/2006	2006	USD	3,563,352,750	0	\$0	100.0%	\$0	\$0	7/1/2024	\$5,849,147	\$4,699,698	\$789,284	-1.8%	0.84x	0.84x
Fortress Investment Fund V-A	TRBF19720002	7/20/2007	2007	USD	4,210,474,127	0	\$0	100.0%	\$0	\$0	7/1/2024	\$7,025,105	\$7,274,787	(\$77,871)	3.9%	1.46x	1.46x
Fortress Investment Fund V-A Co-Investment	TRBF19730002	7/23/2007	2007	USD	997,806,064	0	\$0	100.0%	\$0	\$0	7/1/2024	\$3,000,763	\$980,847	\$0	-4.8%	0.56x	0.56x
Francisco Partners Agility II	PRBF18087002	9/17/2020	2020	USD	1,500,000,000	30,000,000	\$30,000,000	83.6%	\$4,920,000	\$29,050,894	3/31/2026	\$25,080,000	\$24,819,733	\$0	25.3%	2.15x	0.99x
Francisco Partners Agility III	PRBF19050502	3/5/2025	2023	USD	3,300,000,000	40,000,000	\$40,000,000	25.2%	\$29,940,000	\$10,527,840	3/31/2026	\$10,060,000	\$0	\$0	n.m.	1.05x	0.00x
Francisco Partners Agility IV	N/A	N/A	2025	USD	-	50,000,000	\$50,000,000	0.0%	\$50,000,000	\$0	3/31/2026	\$0	\$0	\$0	n.m.	n.m.	n.m.
Francisco Partners V	PRBF18086002	1/26/2021	2020	USD	7,450,000,000	75,000,000	\$75,000,000	97.6%	\$1,837,500	\$94,163,369	3/31/2026	\$73,162,500	\$13,087,908	\$0	11.6%	1.47x	0.18x
Francisco Partners VII	PRBF19050402	11/8/2023	2023	USD	13,525,000,000	120,000,000	\$120,000,000	54.9%	\$54,120,000	\$70,526,822	3/31/2026	\$65,880,000	\$0	\$0	8.0%	1.07x	0.00x
Francisco Partners VIII	N/A	N/A	2026	USD	-	150,000,000	\$150,000,000	0.0%	\$150,000,000	\$0	3/31/2026	\$0	\$0	\$0	n.m.	n.m.	n.m.
Gamut Investment Fund I	PRBF17670002	2/29/2016	2015	USD	1,029,700,000	75,000,000	\$75,000,000	85.6%	\$10,790,873	\$78,500,073	3/31/2026	\$69,824,780	\$7,859,647	\$5,615,653	9.8%	1.26x	0.03x
GEI Jupiter Holdings I	PRBF17170002	3/29/2025	2025	USD	1,029,700,000	18,594,248	\$18,594,248	100.0%	\$0	\$17,557,556	3/31/2026	\$742,042	\$2,904,264	\$0	n.m.	1.06x	0.15x
Gilde Buy-out Fund IV	TRBF19740002	1/21/2011	2010	EUR	800,008,000	11,000,000	\$16,319,603	85.5%	\$0	\$1,205,396	3/31/2026	\$14,080,375	\$22,518,250	\$0	10.8%	1.68x	1.60x
Globespan Capital Partners IV	TRBF19750002	1/26/2004	2003	USD	288,000,000	5,000,000	\$5,000,000	100.0%	\$0	\$5,191,639	6/14/2023	\$5,191,639	\$0	\$0	5.9%	1.54x	1.54x
Globespan Capital Partners V	TRBF19760002	6/20/2006	2006	USD	377,750,000	5,000,000	\$5,000,000	100.0%	\$0	\$352,445	3/31/2026	\$5,119,242	\$10,160,358	\$0	11.3%	2.05x	1.98x
Green Equity Investors VI	PRBF17170002	11/30/2012	2011	USD	6,250,000,000	100,000,000	\$100,000,000	97.9%	\$2,062,666	\$30,663,340	3/31/2026	\$152,884,248	\$230,743,897	\$15,667,023	13.0%	1.93x	1.70x
GSO Capital Opportunities Fund I	PRBF17060002	6/3/2008	2006	USD	1,476,500,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$66,868,454	\$98,830,621	\$6,510,323	17.0%	1.55x	1.55x
GSO Capital Opportunities Fund II	PRBF17180002	3/16/2012	2011	USD	4,120,000,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$53,556,645	\$66,600,296	\$0	9.5%	1.27x	1.27x
GSO Capital Opportunities Fund III	PRBF17740002	9/22/2016	2016	USD	6,639,132,653	0	\$0	100.0%	\$0	\$0	7/1/2024	\$82,659,632	\$91,333,366	\$0	11.1%	1.29x	1.29x
GSO Capital Solutions Fund III	PRBF17880002	4/26/2018	2017	USD	7,356,380,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$34,794,794	\$25,823,057	\$0	9.2%	1.19x	1.19x
GSO COF III Co-Investment Fund	PR																

Indiana Public Retirement System

APRA Report

Private Equity

As of March 31, 2026

Deal Name	Custodial ID	INPRS First Cash Flow Date	VY	Deal Currency	Fund Size - Deal Currency	Commitment Deal Currency	Committed	Base Percent Funded	Unfunded Commitment	Capital Account Balance	Date of Last Reported Valuation	Total Contributed	Total Distributions	Recallable Return of Capital	IRR¹	TVM²	DPF
Indiana Investment Fund-A	TR8F19840002	4/19/2007	2007	USD	155,000,000	50,000,000	\$50,000,000	96.0%	\$1,712,984	\$1,029,324	3/31/2026	\$56,053,057	\$83,781,018	\$7,025,221	11.7%	1.59x	1.57x
INext Fund	TR8F19850002	6/22/2009	2009	USD	57,999,544	20,000,000	\$20,000,000	94.0%	\$1,203,924	\$2,413,071	3/31/2026	\$22,547,233	\$39,106,798	\$1,728,702	17.8%	1.91x	1.80x
Insight Venture Partners V	TR8F19860002	5/19/2005	2005	USD	551,103,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	12/31/2019	\$5,050,214	\$14,064,623	\$0	21.0%	2.78x	2.78x
Insight Venture Partners VI	TR8F19870002	8/21/2007	2007	USD	1,284,265,555	5,000,000	\$5,000,000	100.0%	\$0	\$0	12/23/2021	\$4,948,909	\$13,250,204	\$1,048,724	19.2%	3.13x	3.13x
Institutional Venture Partners XII	TR8F19880002	10/24/2007	2007	USD	606,060,608	10,000,000	\$10,000,000	100.0%	\$0	\$0	6/16/2023	\$10,243,750	\$27,609,195	\$0	26.0%	2.70x	2.70x
JFM China Partnership II (S) 2	PR8F16490002	6/10/2010	2007	USD	50,000,000	1,599,843	\$1,599,843	100.0%	\$0	\$0	11/1/2023	\$1,700,084	\$191,788	\$0	-55.0%	0.11x	0.11x
JFM China Partnership II (S)I	PR8F16020002	2/2/2009	2007	USD	50,000,000	8,829,588	\$8,829,588	100.0%	\$0	\$0	11/1/2023	\$8,847,612	\$4,496,769	\$0	-9.6%	0.51x	0.51x
Kailai Investments II-A	PR8F16390002	5/11/2010	2010	USD	84,238,636	10,615,909	\$10,615,909	100.0%	\$0	\$0	12/31/2024	\$9,106,374	\$5,159,846	\$0	-7.3%	0.57x	0.57x
Khosla Ventures III	TR8F19890002	7/30/2009	2009	USD	1,000,000,000	9,722,223	\$9,722,223	100.0%	\$0	\$385,981	3/31/2026	\$10,546,094	\$18,429,726	\$0	9.7%	1.78x	1.75x
Khosla Ventures IX	PR8F20550002	9/19/2025	2025	USD	2,100,000,000	52,500,000	\$52,500,000	23.0%	\$40,425,000	\$11,693,378	3/31/2026	\$12,075,000	\$0	\$0	n.m.	0.97x	0.00x
Khosla Ventures Opportunity III	TR8F20570002	4/23/2025	2025	USD	1,360,400,000	47,500,000	\$47,500,000	30.0%	\$33,250,000	\$16,675,989	3/31/2026	\$14,193,285	(\$56,715)	(\$56,715)	n.m.	1.17x	0.00x
Khosla Ventures Seed	TR8F19900002	8/11/2009	2009	USD	300,000,000	2,777,777	\$2,777,777	100.0%	\$0	\$2,997,298	3/31/2026	\$2,997,014	\$0	\$0	1.2%	1.14x	0.27x
Khosla Ventures Seed G	PR8F20560002	9/22/2025	2025	USD	850,000,000	25,000,000	\$25,000,000	20.5%	\$19,875,000	\$5,225,002	3/31/2026	\$5,125,000	\$0	\$0	n.m.	1.02x	0.00x
KPS Special Situations Fund III - Supplemental	TR8F19910002	8/26/2009	2009	USD	816,326,531	12,500,000	\$12,500,000	100.0%	\$0	\$0	6/30/2023	\$11,402,316	\$24,763,881	\$0	22.8%	2.17x	2.17x
Landmark Equity Partners XII	TR8F19920002	12/13/2004	2004	USD	427,250,000	6,000,000	\$6,000,000	100.0%	\$0	\$0	12/22/2020	\$5,694,362	\$9,043,038	\$0	24.8%	1.59x	1.59x
Landmark Equity Partners XIII-A	TR8F19930002	2/6/2007	2007	USD	156,445,228	10,083,147	\$10,083,147	100.0%	\$0	\$0	3/17/2023	\$10,091,123	\$11,398,789	\$0	4.8%	1.13x	1.13x
Lexington Capital Partners VI-B	PR8F16580002	12/7/2005	2005	USD	3,773,870,707	50,000,000	\$50,000,000	98.4%	\$817,355	\$337,663	3/31/2026	\$52,382,988	\$72,935,528	\$2,978,194	6.8%	1.42x	1.42x
Lexington Capital Partners VII	PR8F16420002	7/14/2010	2009	USD	6,099,106,061	100,000,000	\$100,000,000	84.7%	\$15,335,271	\$1,714,271	3/31/2026	\$102,392,317	\$157,607,736	\$20,399,666	13.5%	1.69x	1.67x
Lightyear Fund (SI)	TR8F19950002	11/1/2005	2001	USD	751,000,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	1/31/2017	\$5,299,526	\$8,841,702	\$77,831	28.8%	1.68x	1.68x
Lightyear Fund II	TR8F19940002	1/19/2006	2005	USD	858,100,000	500,000	\$500,000	100.0%	\$0	\$0	12/8/2022	\$468,130	\$31,650	\$1,681	7.7%	1.68x	1.68x
Lindsay Goldberg & Bessemer	PR8F17090002	7/31/2002	2002	USD	2,042,090,000	50,000,000	\$50,000,000	100.0%	\$0	\$0	12/31/2018	\$52,611,110	\$121,100,473	\$3,306,479	33.8%	2.39x	2.39x
Lindsay Goldberg & Bessemer II	PR8F16600002	8/17/2006	2005	USD	3,086,000,000	125,000,000	\$125,000,000	100.0%	\$0	\$0	1/17/2020	\$118,857,074	\$169,887,964	\$0	7.1%	1.43x	1.43x
Lindsay Goldberg III	PR8F16950002	8/27/2008	2008	USD	4,680,800,000	90,000,000	\$90,000,000	100.0%	\$0	\$0	12/20/2022	\$88,407,742	\$119,638,707	\$0	8.1%	1.35x	1.35x
Lion Capital Fund II	PR8F16800002	11/13/2007	2007	EUR	2,025,940,000	35,000,000	\$43,045,100	100.0%	\$0	\$0	3/11/2022	\$56,590,029	\$37,990,647	\$7,243,135	-7.5%	0.62x	0.62x
MBK Partners Fund I II	PR8F16820002	4/4/2008	2008	USD	50,000,000	50,000,000	\$50,000,000	100.0%	\$0	\$0	4/4/2022	\$48,794,454	\$105,320,745	\$0	18.4%	2.16x	2.16x
MBK Partners Fund V	PR8F18081002	3/19/2021	2021	USD	5,650,643,775	75,000,000	\$75,000,000	89.3%	\$8,047,155	\$81,328,664	3/31/2026	\$67,860,028	\$3,688,068	\$907,183	7.9%	1.26x	0.04x
MBK Partners Fund VI	PR8F20110002	12/23/2024	2024	USD	4,800,000,000	120,000,000	\$120,000,000	29.2%	\$95,740,214	\$75,549,178	3/31/2026	\$24,259,786	\$165,733	\$0	n.m.	3.12x	0.01x
Merit Mezzanine Fund IV	PR8F16560002	1/13/2005	2005	USD	425,100,000	30,000,000	\$30,000,000	100.0%	\$0	\$0	12/22/2023	\$28,192,409	\$56,019,372	\$0	11.5%	1.99x	1.99x
Mill Road Capital	PR8F16890002	12/14/2007	2006	USD	247,245,000	20,000,000	\$20,000,000	84.8%	\$3,044,897	\$720,669	12/31/2025	\$20,287,940	\$25,812,231	\$2,521,970	6.2%	1.35x	1.31x
Mill Road Capital II	PR8F17290002	12/7/2012	2012	USD	417,860,000	50,000,000	\$50,000,000	83.1%	\$8,460,301	\$36,735,680	3/31/2026	\$57,103,421	\$53,938,762	\$14,482,554	8.0%	1.79x	0.93x
Millennium Trust	PR8F17650002	12/1/2015	2015	USD	148,582,762	22,500,000	\$22,500,000	100.0%	\$0	\$0	3/10/2022	\$15,000,000	\$243,386,818	\$0	169.7%	16.23x	16.23x
Minerva Partners, L.P.	PR8F19050602	2/14/2022	2022	USD	1,846,500,000	20,000,000	\$20,000,000	90.0%	\$2,000,000	\$23,949,140	3/31/2026	\$18,021,662	\$0	\$0	7.1%	1.33x	0.00x
Moda Midstream	PR8F17600002	6/11/2015	2015	USD	815,100,000	0	\$0	100.0%	\$0	\$0	7/1/2022	\$27,135,327	\$40,854,606	\$0	17.1%	1.61x	1.61x
MRG Investors LLC	PR8F17490002	8/22/2014	2014	USD	97,000,000	8,500,000	\$8,500,000	100.0%	\$0	\$0	3/19/2021	\$8,500,000	\$18,103,103	\$0	15.2%	2.13x	2.13x
Natural Gas Partners IX	PR8F16910002	3/28/2008	2007	USD	4,000,000,000	0	\$0	100.0%	\$0	\$0	7/1/2022	\$43,992,454	\$62,704,032	\$3,666,211	10.9%	1.47x	1.47x
NB Crossroads Fund XVII - Venture Capital	PR8F16680002	3/29/2007	2006	USD	1,500,000,000	50,000,000	\$50,000,000	100.0%	\$0	\$0	3/26/2021	\$42,631,277	\$72,776,034	\$0	7.6%	1.71x	1.71x
NB Indiana PERF Directed Venture Capital Fund	PR8F17020002	5/28/2008	2008	USD	113,000,000	110,000,000	\$110,000,000	74.6%	\$27,910,000	\$15,308,427	3/31/2026	\$82,900,915	\$130,189,915	\$0	6.6%	1.76x	1.57x
Neovara European Mezzanine 2006 (SI)	TR8F19970002	3/7/2006	2006	EUR	1,347,109,057	4,237,438	\$6,286,664	84.5%	\$0	\$0	7/15/2017	\$5,034,944	\$5,450,592	\$0	5.6%	1.08x	1.08x
New Enterprise Associates 13	TR8F19980002	5/1/2009	2008	USD	2,482,505,050	15,000,000	\$15,000,000	100.0%	\$0	\$1,252,113	3/31/2026	\$15,138,070	\$39,832,223	\$0	16.9%	2.71x	2.63x
New Mountain Partners III	PR8F16770002	8/9/2007	2007	USD	5,121,840,816	57,000,000	\$57,000,000	96.2%	\$2,174,661	\$2,221,904	3/31/2026	\$59,946,941	\$142,744,520	\$7,238,839	14.5%	2.61x	2.57x
New Mountain Partners IV	PR8F17520002	12/10/2014	2013	USD	4,131,260,000	74,463,927	\$74,463,927	86.9%	\$9,737,752	\$7,470,271	3/31/2026	\$74,667,875	\$134,738,105	\$9,859,319	19.2%	2.04x	1.93x
New Mountain Partners V	PR8F18093002	3/10/2021	2020	USD	9,586,300,000	75,000,000	\$75,000,000	84.5%	\$11,629,411	\$101,000,179	3/31/2026	\$72,239,778	\$9,128,527	\$8,959,189	13.5%	1.60x	0.00x
New Mountain Partners VII	PR8F19070902	8/29/2024	2022	USD	15,425,315,000	100,000,000	\$100,000,000	35.3%	\$64,671,102	\$41,173,558	3/31/2026	\$35,356,707	\$27,809	\$0	n.m.	1.17x	0.00x
New Mountain Strategic Equity Fund I	PR8F18084002	3/4/2021	2020	USD	639,952,600	75,000,000	\$75,000,000	82.8%	\$12,903,881	\$102,255,741	3/31/2026	\$71,384,425	\$13,653,523	\$9,288,306	16.7%	1.72x	0.07x
New Mountain Strategic Equity Fund II	PR8F19090602	2/12/2026	2023	USD	1,855,000,000	100,000,000	\$100,000,000	13.5%	\$86,498,940	\$12,821,980	3/31/2026	\$13,501,060	\$0	\$0	n.m.	0.95x	0.00x
NMP III Continuation Fund	PR8F19020302	9/23/2021	2021	USD	1,465,545,954	14,767,227	\$14,767,227	92.4%	\$1,122,555	\$4,092,453	3/31/2026	\$13,717,109	\$3,541,298	\$72,437	-21.9%	0.55x	0.25x
NMSEF In Co-Invest	PR8F18085002	3/3/2021	2021	USD	75,750,000	75,000,000	\$75,000,000	45.0%	\$41,284,109	\$52,365,272	3/31/2026	\$34,700,489	\$6,277,328	\$0	22.3%	1.69x	0.18x
Oak Hill Capital Partners II	TR8F20000002	12/28/2004	2004	USD	2,500,000,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	12/28/2023	\$5,620,132	\$8,970,700	\$593,016	9.6%	1.67x	1.67x
Oak Hill Capital Partners III	TR8F20570002	12/14/2007	2007	USD	3,802,125,000	10,000,000	\$10,000,000	100.0%	\$0	\$0	12/22/2022	\$10,811,123	\$19,930,827	\$959,012	11.2%	1.93x	1.93x
Oak Investment Partners XI	TR8F20580002	7/21/2004	2004	USD	1,545,454,645	5,000,000	\$5,000,000	100.0%	\$0	\$4,123	3/31/2026	\$5,077,957	\$4,199,406	\$0	-2.4%	0.83x	0.83x
Oak Investment Partners XII	TR8F20030002	7/10/2006	2006	USD	2,560,606,161	5,000,000	\$5,000,000	100.0%	\$0	\$99,549	3/31/2026	\$5,134,067	\$4,809,419	\$0	0.7%	0.96x	0.94x
Oak Investment Partners XIII	PR8F16270002	9/14/2010	2010	USD	770,700,000	32,500,000	\$32,500,000	100.0%	\$0	\$2,233,687	3/31/2026	\$33,123,429	\$65,292,451	\$0	7.9%	2.04x	1.97x
Oaktree Opportunities Fund VIII	PR8F16440002	10/21/2009	2009	USD	4,400,000,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$45,000,000	\$65,770,406	\$0	9.1%	1.46x	1.46x
Oaktree Opportunities Fund VIIIb	PR8F16450002	8/22/2011	2011	USD	2,692,172,055	0	\$0	100.0%	\$0	\$0	7/1/2024	\$20,000,000	\$31,057,415	\$0	8.3%	1.70x	1.70x
Oaktree Opportunities Fund XI	PR8F18096002	8/3/2020	2020	USD	14,334,536,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$84,968,913	\$3,069,158	\$0	10.7%	1.24x	1.24x
OCM Asia Principal Opportunities Fund	PR8F16620002	10/23/2006	2006	USD	577,852,000	30,000,000	\$30,000,000	100.0%	\$0	\$0	12/21/2023	\$23,163,761	\$18,510,452	\$0	-3.2%	0.80x	0.80x
OCM Opportunities Fund IVb	TR8F20060002	5/30/2002															

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Deal Name	Custodial ID	INPRS First Cash Flow Date	VY	Deal Currency	Fund Size - Deal Currency	Commitment Deal Currency	Committed	Base Percent Funded	Unfunded Commitment	Capital Account Balance	Date of Last Reported Valuation	Total Contributed	Total Distributions	Recallable Return of Capital	IRR¹	TVM²	DPF
Samson Shield 1	PR8F19010802	12/23/2020	2020	USD	1,144,098,964	22,739,717	\$22,739,717	100.0%	\$0	\$12,447,532	3/31/2026	\$22,765,826	\$9,317,447	\$0	-1.1%	0.96x	0.41x
Sankaty Credit Opportunities (SI)	TR8F19280002	2/28/2003	2002	USD	500,000,000	3,000,000	\$3,000,000	100.0%	\$0	\$0	12/8/2020	\$3,000,490	\$4,446,813	\$0	8.8%	1.48x	1.48x
Sankaty Credit Opportunities II	TR8F20210002	4/13/2005	2005	USD	1,350,000,000	3,000,000	\$3,000,000	100.0%	\$0	\$0	12/31/2020	\$3,022,908	\$3,889,628	\$0	4.0%	1.29x	1.29x
Sankaty Credit Opportunities III	TR8F20220002	3/8/2007	2007	USD	2,200,000,000	6,000,000	\$6,000,000	100.0%	\$0	\$0	12/31/2020	\$6,068,238	\$7,008,561	\$0	2.2%	1.15x	1.15x
Sankaty Credit Opportunities IV	TR8F20230002	7/15/2008	2008	USD	1,528,420,921	0	\$0	100.0%	\$0	\$0	7/1/2024	\$2,887,719	\$4,254,640	\$0	11.7%	1.48x	1.48x
Scale Venture Partners III	PR8F17070002	5/1/2009	2009	USD	255,000,000	15,000,000	\$15,000,000	99.3%	\$99,631	\$2,807,297	3/31/2026	\$15,108,599	\$39,386,172	\$110,588	21.7%	2.81x	2.62x
SEP-Heartland Fund III Co-Invest	PR8F18080002	7/6/2020	2020	USD	21,292,858	14,550,000	\$14,550,000	86.3%	\$1,998,948	\$16,488,605	3/31/2026	\$12,551,052	\$6,068,603	\$0	16.3%	1.80x	0.48x
SEP-Heartland Fund IV Co-Invest	PR8F19040502	5/2/2022	2021	USD	27,555,000	36,800,000	\$36,800,000	63.9%	\$13,298,588	\$27,420,723	3/31/2026	\$23,501,412	\$0	\$0	5.5%	1.17x	0.00x
Silver Cup Partners IV	TR8F20240002	8/30/2007	2007	USD	276,055,433	10,000,000	\$10,000,000	100.0%	\$0	\$0	11/4/2025	\$6,508,628	\$10,517,087	\$0	7.2%	1.62x	1.62x
Silver Lake Partners II	TR8F20250002	7/28/2004	2004	USD	3,600,000,000	3,000,000	\$3,000,000	100.0%	\$0	\$0	12/2/2021	\$3,398,549	\$5,851,239	\$377,484	11.1%	1.81x	1.81x
Silver Lake Partners III	PR8F16730002	8/13/2007	2007	USD	9,357,105,045	55,000,000	\$55,000,000	90.5%	\$5,240,656	\$158,255	3/31/2026	\$57,531,073	\$120,408,545	\$7,418,117	18.3%	2.26x	2.25x
SL SPV-2	PR8F15180002	2/2/2019	2019	USD	1,800,000,000	13,924,845	\$13,924,845	100.0%	\$0	\$22,023,675	3/31/2026	\$14,346,375	\$41,650,582	\$0	31.3%	4.44x	2.90x
Solera Holdings Inc	PR8F17680002	2/26/2016	2016	USD	45,832,717	20,369,686	\$20,369,686	100.0%	\$0	\$38,443,432	3/31/2026	\$20,369,686	\$0	\$0	6.7%	1.89x	0.00x
Stellax Capital Partners Co-Invest III	PR8F20300002	4/21/2025	2024	USD	162,333,333	33,000,000	\$33,000,000	29.4%	\$23,293,480	\$10,329,657	3/31/2026	\$9,706,520	\$0	\$0	n.m.	1.06x	0.00x
Stellax Capital Partners III	PR8F20290002	12/19/2024	2024	USD	1,979,841,479	100,000,000	\$100,000,000	28.0%	\$72,044,838	\$27,613,758	3/31/2026	\$27,955,162	\$155,773	\$0	n.m.	0.99x	0.01x
Stepstone International Investors III	PR8F16690002	4/26/2007	2006	EUR	732,282,792	26,281,504	\$32,322,571	100.0%	\$0	\$0	5/28/2025	\$36,794,756	\$30,370,796	\$10,048	-3.8%	0.83x	0.83x
Stride Consumer Fund I	PR8F19010502	2/18/2021	2021	USD	416,976,000	60,000,000	\$60,000,000	73.8%	\$15,726,735	\$63,332,932	3/31/2026	\$44,273,265	\$2,330,986	\$0	16.1%	1.48x	0.05x
Stride Consumer Fund I Co-Invest	PR8F19010602	4/20/2022	2020	USD	20,202,020	20,000,000	\$20,000,000	46.1%	\$10,787,082	\$18,380,673	3/31/2026	\$9,212,918	\$674,879	\$0	27.6%	2.07x	0.07x
Stride Consumer Fund II	PR8F20790002	6/24/2026	2026	USD	-	90,000,000	\$90,000,000	0.0%	\$90,000,000	\$0		\$0	\$0	\$0	n.m.	n.m.	n.m.
Stride Consumer Fund II Coinvest	N/A	N/A	2026	USD	-	30,000,000	\$30,000,000	0.0%	\$30,000,000	\$0		\$0	\$0	\$0	n.m.	n.m.	n.m.
Sumeru Equity Partners Fund	PR8F17620002	9/10/2015	2015	USD	408,714,899	90,000,000	\$90,000,000	86.8%	\$11,886,224	\$55,854,146	3/31/2026	\$102,500,614	\$182,396,325	\$24,194,816	23.9%	2.73x	2.02x
Sumeru Equity Partners Fund III	PR8F20040002	5/8/2019	2019	USD	688,667,800	85,000,000	\$85,000,000	95.0%	\$4,281,147	\$82,367,188	3/31/2026	\$88,741,776	\$19,635,975	\$8,022,923	3.3%	1.16x	0.14x
Sumeru Equity Partners Fund IV	PR8F19040002	9/2/2022	2021	USD	1,279,562,500	110,000,000	\$110,000,000	62.8%	\$40,965,853	\$72,195,843	3/31/2026	\$69,034,147	\$1,094	\$0	2.1%	1.05x	0.00x
Summit Partners Growth Equity Fund XII-A	N/A	N/A	2024	USD	9,500,000,000	100,000,000	\$100,000,000	0.0%	\$100,000,000	\$0		\$0	\$0	\$0	n.m.	n.m.	n.m.
Summit Partners Tea Olive	N/A	N/A	2024	USD	100,000,000	100,000,000	\$100,000,000	0.0%	\$100,000,000	\$0		\$0	\$0	\$0	n.m.	n.m.	n.m.
Sumo Logic	PR8F19080002	5/9/2023	2023	USD	469,000,000	19,000,000	\$19,000,000	100.0%	\$0	\$14,879,485	3/31/2026	\$19,044,563	\$0	\$0	-8.2%	0.78x	0.00x
Sun Capital Partners V	TR8F20720002	5/21/2007	2007	USD	5,000,000,000	5,000,000	\$5,000,000	95.8%	\$208,898	\$230,413	3/31/2026	\$5,407,501	\$5,500,030	\$587,321	1.1%	1.07x	1.02x
TA Subordinated Debt Fund II	TR8F20280002	8/11/2006	2006	USD	777,600,000	3,000,000	\$3,000,000	100.0%	\$0	\$0	3/31/2021	\$2,640,836	\$3,697,779	\$0	8.8%	1.40x	1.40x
TA Subordinated Debt Fund III	TR8F20290002	11/8/2010	2010	USD	520,100,000	0	\$0	100.0%	\$0	\$0	7/1/2024	\$2,959,252	\$5,831,701	\$0	16.7%	1.98x	1.98x
TA X	TR8F20300002	4/25/2006	2006	USD	3,500,100,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	12/29/2020	\$4,950,460	\$6,482,424	\$0	5.2%	1.31x	1.31x
TA XI	TR8F20310002	7/30/2010	2010	USD	4,000,100,000	5,000,000	\$5,000,000	98.5%	\$75,000	\$435,593	3/31/2026	\$5,039,707	\$18,390,776	\$12,941	26.7%	3.74x	3.66x
TCG 3.0 - A, LP	PR8F19030002	11/30/2021	2021	USD	1,318,331,000	100,000,000	\$100,000,000	95.1%	\$4,895,353	\$87,363,097	3/31/2026	\$102,557,652	\$7,513,131	\$7,356,921	-3.2%	0.92x	0.00x
TCG 3.0 Co-Invest, LP	PR8F19030102	5/11/2022	2021	USD	25,252,525	25,000,000	\$25,000,000	90.3%	\$2,428,726	\$10,194,449	3/31/2026	\$2,417,274	\$0	\$0	-25.4%	0.45x	0.00x
TCV VII	TR8F20320002	10/17/2008	2007	USD	3,018,438,782	8,000,000	\$8,000,000	98.4%	\$128,000	\$105,227	3/31/2026	\$8,241,649	\$25,212,460	\$36,000	23.3%	3.08x	3.07x
TCW Crescent Mezzanine Partners V	TR8F20330002	9/4/2008	2007	USD	2,849,985,000	15,000,000	\$15,000,000	100.0%	\$0	\$0	2/29/2024	\$15,217,311	\$20,995,470	\$165,068	10.2%	1.38x	1.38x
Technology Partners Fund VIII	PR8F16720002	3/30/2007	2007	USD	300,000,000	20,000,000	\$20,000,000	100.0%	\$0	\$0	12/31/2021	\$20,364,107	\$19,685,993	\$0	-0.9%	0.97x	0.97x
Terra Firma Capital Partners III	PR8F16700002	1/8/2007	2006	EUR	5,284,094,580	38,000,000	\$46,734,680	100.0%	\$0	\$0	8/31/2021	\$53,032,085	\$24,399,194	\$666,728	-9.2%	0.45x	0.45x
The Resolute Fund	TR8F20350002	10/29/2002	2002	USD	1,499,250,000	5,000,000	\$5,000,000	100.0%	\$0	\$0	12/27/2017	\$5,075,778	\$12,370,554	\$86,626	16.9%	2.46x	2.46x
The Resolute Fund II	TR8F20340002	10/15/2007	2007	USD	3,576,592,600	7,000,000	\$7,000,000	100.0%	\$0	\$0	8/25/2021	\$7,355,764	\$10,917,026	\$247,348	7.9%	1.50x	1.50x
The Veritas Capital Fund IX	PR8F20230002	12/17/2024	2024	USD	14,300,000,000	150,000,000	\$150,000,000	3.1%	\$145,345,068	(\$75,068)	3/31/2026	\$4,654,932	\$3,396	\$0	n.m.	n.m.	0.00x
The Veritas Capital Vantage Fund	PR8F19020602	7/1/2021	2021	USD	1,800,000,000	60,000,000	\$60,000,000	71.5%	\$17,129,696	\$53,554,279	3/31/2026	\$44,536,971	\$1,692,522	\$1,666,667	9.0%	1.25x	0.00x
Third Cliven Fund	TR8F20360002	5/17/2002	2001	EUR	4,363,446,841	5,500,000	\$7,307,370	86.2%	\$37,845	\$13,732,104	12/31/2025	\$6,499,028	\$13,732,104	\$3,631,970	31.9%	2.18x	2.18x
TowerBrook Investors III	PR8F16990002	8/12/2008	2008	USD	2,814,200,000	35,000,000	\$35,000,000	100.0%	\$0	\$81,997	12/31/2025	\$34,485,022	\$45,166,427	\$6,770,144	8.4%	1.39x	1.39x
TowerBrook Investors IV	TR8F17320002	10/1/2013	2013	USD	3,627,300,000	60,000,000	\$60,000,000	65.4%	\$20,736,917	\$14,410,819	3/31/2026	\$50,728,131	\$89,770,763	\$9,637,859	16.7%	2.30x	1.95x
TowerBrook Investors V	PR8F18020002	3/6/2020	2019	USD	4,213,000,000	75,000,000	\$75,000,000	93.5%	\$4,909,712	\$116,009,390	3/31/2026	\$82,845,848	\$21,497,958	\$16,785,749	15.2%	1.83x	0.07x
TowerBrook Structured Opportunities Fund II	PR8F18030002	3/6/2020	2018	USD	1,040,000,000	50,000,000	\$50,000,000	84.9%	\$7,560,617	\$34,688,385	3/31/2026	\$47,962,840	\$33,039,119	\$6,020,086	15.9%	1.47x	0.64x
TPG Partners IV	TR8F20380002	2/10/2004	2003	USD	5,800,000,000	5,000,000	\$5,000,000	99.6%	\$21,463	\$11,160	3/31/2026	\$4,754,065	\$9,958,960	\$65,199	15.9%	2.11x	2.11x
TPG Partners V	TR8F20390002	6/7/2006	2006	USD	15,372,300,000	5,922,053	\$5,922,053	100.0%	\$0	\$0	12/31/2024	\$6,459,544	\$8,731,320	\$1,167,391	4.8%	1.43x	1.43x
TPG Partners VI	TR8F20400002	4/17/2008	2008	USD	18,872,503,262	30,000,000	\$30,000,000	98.2%	\$548,893	\$152,229	3/31/2026	\$31,982,248	\$48,008,262	\$3,167,483	9.7%	1.56x	1.56x
Triantix Capital Partners IV (Ira LBMB IV)	TR8F20420002	10/22/2007	2007	USD	1,736,720,334	4,919,121	\$4,919,121	100.0%	\$0	\$0	11/26/2025	\$4,628,844	\$7,803,669	(\$0)	13.3%	1.69x	1.69x
Trinity Ventures IX	TR8F20430002	3/6/2006	2006	USD	303,030,303	5,000,000	\$5,000,000	100.0%	\$0	\$0	12/31/2020	\$4,557,822	\$7,888,347	\$0	8.7%	1.59x	1.59x
Trinity Ventures X	TR8F20440002	2/15/2009	2009	USD	307,303,371	5,000,000	\$5,000,000	97.3%	\$137,500	\$286,479	3/31/2026	\$5,018,728	\$7,944,964	\$0	7.5%	1.64x	1.58x
Triton Fund III	PR8F16060002	12/22/2009	2008	EUR	2,382,555,000	30,000,000	\$36,895,800	100.0%	\$0	\$0	4/4/2025	\$44,256,229	\$74,633,505	\$2,851,327	10.6%	1.73x	1.73x
True Ventures	TR8F20450002	5/18/2006	2006	USD	158,163,265	5,000,000	\$5,000,000	100.0%	\$0	\$2,028,326	3/31/2026	\$5,088,077	\$6,227,071	\$0	5.6%	1.62x	1.22x
True Ventures II	TR8F20460002	10/3/2008	2008	USD	198,979,600	5,000,000	\$5,000,000	100.0%	\$0	\$2,062,023	3/31/2026	\$5,211,391	\$19,744,831	\$0	31.5%	4.18x	3.79x
TSG6	PR8F17160002	7/2/2012	2012	USD	1,326,530,612	30,000,000	\$30,000,000	100.0%	\$0	\$0	12/29/2025	\$28,670,756	\$61,885,992	\$0	27.5%	2.16x	2.16x
TSG7 A	PR8F17630002	3/30/2016	2016	USD	2,040,816,327	48,000,000	\$48,000,000	87.3%	\$6,104,949	\$8,694,702	3/31/2026	\$42,198,697	\$78,700,242	\$303,572	15.3%	2.08x	1.87x
TSG7 B	PR8F17640002	1/19/2016	20														

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Deal Name	Custodial ID	INPRS First Cash Flow Date	VY	Deal Currency	Fund Size - Deal Currency	Commitment Deal Currency	Committed	Base Percent Funded	Unfunded Commitment	Capital Account Balance	Date of Last Reported Valuation	Total Contributed	Total Distributions	Recallable Return of Capital	IRR¹	TVM²	DPF
Windjammer Senior Equity Fund III	TR8F20550002	1/3/2006	2005	USD	\$74,242,424	3,000,000	\$3,000,000	100.0%	\$0	\$0	12/31/2019	\$2,744,713	\$6,437,367	\$0	19.6%	2.35x	2.35x
WLR Recovery Fund IV	PR8F16840002	11/9/2007	2007	USD	4,087,554,000	50,000,000	\$50,000,000	100.0%	\$0	\$0	3/25/2024	\$44,884,534	\$60,542,230	\$0	7.3%	1.35x	1.35x
Xenon V	TR8F20560002	11/4/2009	2009	EUR	162,000,300	8,900,000	\$13,204,043	88.8%	\$1	\$1,298,211	12/31/2025	\$13,456,252	\$18,544,750	\$1,361,218	8.5%	1.53x	1.42x
York Special Opportunities Fund	PR8F16930002	8/18/2008	2007	USD	\$14,000,000	30,000,000	\$30,000,000	100.0%	\$0	\$0	4/5/2023	\$20,923,020	\$34,397,743	\$7,694,875	12.6%	2.02x	2.02x
York Special Opportunities Fund II-A	PR8F17400002	6/13/2014	2013	USD	704,300,000	50,000,000	\$50,000,000	69.0%	\$15,493,654	\$36,989,334	3/31/2026	\$58,277,992	\$71,275,349	\$23,771,646	11.4%	2.45x	1.38x
York Special Opportunities Fund III-A	PR8F56010002	5/8/2020	2018	USD	797,325,000	70,000,000	\$70,000,000	89.2%	\$7,541,992	\$76,428,278	3/31/2026	\$82,074,686	\$25,309,843	\$16,823,232	8.0%	1.30x	0.13x
YSOF III Prairie Coinvest	PR8F56010002	5/6/2022	2021	USD	28,056,112	28,000,000	\$28,000,000	82.4%	\$4,924,296	\$35,470,713	3/31/2026	\$23,635,105	\$7,641,369	\$559,401	37.4%	1.84x	0.31x

1) IRRs of investments held less than two years generally are not meaningful and are therefore labeled "n.m."
2) Total Value Multiple ("TVM") and Distributed Paid-In capital ("DPI") are calculated net of recallable return of capital ("ROC"). Both total distributions and contributions are reduced by the amount of recallable ROC in the numerator and denominator of the calculation, respectively. Partnerships with a negative NAV (a result of a payable due to the partnership) or with excessive recallable distributions may result in a TVM and DPI that are not meaningful and therefore labeled "n.m."
3) "N/A" stands for "Not Available".