PRIVATE EQUITY PORTFOLIO OVERVIEW BY STRATEGY

There is a quarter lag in this performance reporting information due to the time allowed and necessary to compile and corroborate the financial data.

The IRRs contained in this report are calculated by Hamilton Lane for WSIB based on information provided by the general partner (e.g. cash flows and valuations). Such IRR calculations have not been confirmed by the general partners. The result of WSIB's IRR calculation may differ from that generated by the general partner or other limited partners, primarily due to lack of industry valuation standards, differences in the investment pace and strategy of various funds, date of close, sale of distributed stock, and other factors.

One of the most important factors that must be considered in measuring and comparing results is the J-Curve Effect used to plot fund returns against time (from inception to termination). It's a common practice to include management fees and start-up costs in the first draw-down which does not produce an equivalent book value. As a result, private equity funds in the early years show low or negative returns. After three to five years when the first realizations are made, fund returns start to rise quite steeply and the interim performance data then provides a reasonable indication of the definitive rate of return. This period is generally shorter for buyout funds than for early-stage and expansion funds.

Generally, private equity partnerships take 10 to 12 years to realize full value. Most general partners tend to calculate valuation conservatively which often results in differences between interim reported values compared to the values realized when portfolio companies are sold. As you can see, there are many reasons why comparisons of interim fund returns are not always clear-cut and meaningful.

The information above gives context to three important columns of data.

- The "Commitment" column identifies the original amount WSIB agreed to invest in each fund
- "Amount Contributed" represents the capital-or cash-in that's been contributed for investments and management fees
- "Total Distributions" represent cash-out or distributions that WSIB has received back from the fund.

NOTE: IRRs presented are interim estimates and may not be indicative of the ultimate performance of partnership investments due to a number of factors, such as the lack of industry valuation standards and the differences in the investment pace and strategy of various funds. IRRs tend to be less meaningful in the early years of a partnership's term when underlying portfolio company investments have typically not been realized. The IRRs contained in this report are calculated by Hamilton Lane based on information provided by the general partner (e.g. cash flows and valuations). Such IRR calculations have not been confirmed by the general partners. The result of WSIB's IRR calculation may differ from that generated by the general partner or other limited partners, primarily due to differences in the date of close, sale of distributed stock, accounting for bridge loans, and valuations.

Washington State Investment Board
Performance Summary By Strategy (Base)
As of June 30, 2024

Investment Name	Initial Investment Date	Capital Committed	Paid-In Capital (A)	Unfunded Commitment	Current Market Value (B)	Capital Distributed [1] (C)	Total Value (B+C)	Total Value Multiple (B+C)/A	Gain Since Inception (B+C)-A	Net IRR [2]
Corporate Finance/Buyout - Large										
Advent International GPE VII-B, L.P.	8/27/2012	400,000,000	384,020,122	16,000,020	42,096,535	651,657,497	693,754,032	1.8x	309,733,910	13.21%
Affinity Asia Pacific Fund V, L.P.	12/11/2018	350,000,000	202,401,435	161,884,477	195,992,452	60,724,177	256,716,629	1.3x	54,315,194	8.74%
Apax Europe V-A, L.P.	4/19/2001	111,912,000	144,302,068	-	-	303,563,931	303,563,931	2.1x	159,261,863	36.19%
BC European Capital VI, L.P.	8/4/1998	35,302,451	27,651,447	-	-	75,534,053	75,534,053	2.7x	47,882,605	24.02%
BC European Capital VII, L.P.	4/25/2000	108,149,740	108,149,740	-	662,469	273,769,667	274,432,135	2.5x	166,282,395	23.73%
BC European Capital VIII, L.P.	12/13/2005	303,786,108	296,253,618	10,127,387	185,360	364,910,708	365,096,068	1.2x	68,842,450	4.46%
Blackstone Capital Partners Asia II, L.P.	11/21/2022	250,000,000	62,508,682	187,491,318	82,579,498	923	82,580,421	1.3x	20,071,739	25.59%
Bridgepoint Europe III, L.P.	12/6/2005	134,761,251	127,746,676	4,290,704	3,840,497	152,285,161	156,125,658	1.2x	28,378,981	2.40%
Bridgepoint Europe IV, L.P.	11/14/2008	193,575,648	190,616,097	9,719,162	31,698,770	267,032,220	298,730,990	1.6x	108,114,893	9.39%
Bridgepoint Europe IV, L.P. (Secondary Purchase)	2/25/2016	33,121,427	30,504,348	2,429,790	7,913,204	31,962,985	39,876,189	1.3x	9,371,841	9.01%
Bridgepoint Europe V, L.P.	2/8/2016	256,161,062	244,784,653	20,022,558	113,106,754	346,769,412	459,876,165	1.9x	215,091,513	16.44%
Bridgepoint Europe VI, L.P.	4/1/2019	391,956,841	376,444,932	15,511,910	515,524,775	41,006,830	556,531,604	1.5x	180,086,673	14.13%
Bridgepoint Europe VII L.P.	1/22/2024	187,806,280	32,499,798	155,306,482	27,270,563	4,212	27,274,776	0.8x	(5,225,023)	(18.96%)
Charterhouse Capital Partners IX, L.P.	1/7/2009	273,360,000	252,108,597	-	-	338,298,618	338,298,618	1.3x	86,190,022	9.40%
Charterhouse Capital Partners VIII, L.P.	7/20/2006	166,670,000	171,675,494	-	-	165,037,385	165,037,385	1.0x	(6,638,109)	(0.63%)
Cinven Fifth Fund, L.P.	8/28/2012	228,670,561	258,893,456	-	57,961,788	375,595,190	433,556,979	1.7x	174,663,523	17.47%
Cinven Third Fund	1/11/2002	128,455,004	135,871,881	-	730,640	281,718,299	282,448,939	2.1x	146,577,058	31.90%
Clayton, Dubilier & Rice Fund V, L.P.	5/3/1995	40,000,000	42,472,920	-	-	49,716,196	49,716,196	1.2x	7,243,276	2.29%
Clayton, Dubilier & Rice Fund VI, L.P.	12/9/1998	200,000,000	217,312,776	-	7,230	333,128,532	333,135,762	1.5x	115,822,986	9.53%
Cypress Merchant Banking Partners, LP	9/8/1995	40,000,000	41,650,938	-	-	50,600,565	50,600,565	1.2x	8,949,626	2.65%
Doughty Hanson & Co Fund II, L.P.	3/6/1996	16,517,093	17,228,621	-	-	36,342,067	36,342,067	2.1x	19,113,445	48.83%
Doughty Hanson & Co III, L.P.	11/3/1997	100,000,000	106,788,534	-	-	205,158,080	205,158,080	1.9x	98,369,546	13.58%
First Reserve Fund XIII, L.P.	7/15/2014	400,000,000	481,365,192	22,117,236	169,277,695	276,303,403	445,581,098	0.9x	(35,784,094)	(2.11%)
Fortress Investment Fund IV, L.P.	7/10/2006	200,000,000	231,945,383	2,625,763	13,771,954	193,200,538	206,972,492	0.9x	(24,972,891)	(1.39%)
Fortress Investment Fund IV, L.P. - Co-Investment	7/24/2006	25,000,000	28,213,679	1	908,520	20,249,733	21,158,253	0.7x	(7,055,426)	(3.60%)
Fortress Investment Fund V, L.P.	7/23/2007	250,000,000	249,238,623	5,498,709	109,028,599	270,221,311	379,249,910	1.5x	130,011,287	4.31%
Fortress Investment Fund V, L.P. - Co-Investment	7/24/2007	50,000,000	49,562,848	437,152	11,896,838	15,897,579	27,794,417	0.6x	(21,768,431)	(4.84%)
Francisco Partners V, L.P.	5/29/2018	200,000,000	194,103,594	5,900,000	327,476,123	87,972,682	415,448,805	2.1x	221,345,211	19.71%
Francisco Partners VI, L.P.	1/26/2021	300,000,000	276,300,688	23,700,000	333,004,768	31,133,692	364,138,460	1.3x	87,837,772	14.19%
GI Partners Fund VI, L.P.	9/29/2021	300,000,000	217,033,727	82,966,273	266,108,795	-	266,108,795	1.2x	49,075,068	10.56%
Green Equity Investors V, L.P.	8/10/2007	205,000,000	221,956,288	10,079,629	1,171,304	504,268,565	505,439,869	2.3x	283,483,582	18.16%
Green Equity Investors VI, L.P.	11/30/2012	300,000,000	354,366,468	6,187,882	307,804,839	415,935,212	723,740,051	2.0x	369,373,583	13.60%
GTCR Fund XII, L.P.	5/4/2018	400,000,000	403,101,794	68,974,756	484,071,321	253,323,212	737,394,533	1.8x	334,292,739	22.14%
GTCR Fund XIII, L.P.	9/7/2021	535,000,000	348,421,426	186,578,574	391,651,707	59,451,914	451,103,621	1.3x	102,682,195	18.50%
GTCR Fund XIV LP	N/A	650,000,000	-	650,000,000	(494,209)	-	(494,209)	N/A	(494,209)	N/A
Hellman & Friedman Capital Partners V, L.P.	12/10/2004	75,000,000	68,924,749	-	-	183,287,452	183,287,452	2.7x	114,362,703	27.91%
KKR Asian Fund II, L.P.	10/4/2013	400,000,000	535,141,573	-	158,847,028	436,291,814	595,138,842	1.1x	59,997,269	2.81%
KKR E2 Investors, L.P.	10/2/2009	39,570,693	41,266,032	-	-	37,745,153	37,745,153	0.9x	(3,520,879)	(2.87%)
KKR European Fund II, L.P.	11/29/2005	500,000,000	605,459,979	-	-	794,827,901	794,827,901	1.3x	189,367,922	4.78%
KKR European Fund III, L.P.	3/17/2008	660,429,307	699,063,731	100,226,479	7,145,487	1,087,389,381	1,094,534,868	1.6x	395,471,137	11.00%
KKR European Fund V, L.P.	1/15/2020	300,000,000	282,115,705	35,500,398	318,563,033	65,385,135	383,948,168	1.4x	101,832,463	11.70%
KKR European Fund VI (USD) SCSp	5/30/2023	300,000,000	75,321,682	231,868,859	40,937,836	876	40,938,712	0.5x	(34,382,970)	(50.96%)
KKR European Fund, L.P.	11/4/1999	400,000,000	532,871,266	-	-	1,094,978,319	1,094,978,319	2.1x	562,107,053	19.73%
Madison Dearborn Capital Partners III, L.P.	4/6/1999	109,900,000	116,707,693	-	-	174,315,070	174,315,070	1.5x	57,607,377	8.57%
Madison Dearborn Capital Partners IV, L.P.	12/4/2000	300,000,000	364,395,330	-	-	638,627,317	638,627,317	1.8x	274,231,987	13.91%
Madison Dearborn Capital Partners V, L.P.	7/31/2006	175,000,000	203,394,521	2,686,108	34,540	315,748,553	315,783,093	1.6x	112,388,572	7.47%
Madison Dearborn Capital Partners VI, L.P.	5/27/2008	150,000,000	173,190,957	35,050,449	71,580	373,908,457	373,980,037	2.2x	200,789,080	23.16%
Madison Dearborn Capital Partners VIII, L.P.	11/20/2020	250,000,000	246,041,052	43,556,846	255,964,051	42,197,361	298,161,412	1.2x	52,120,360	11.70%
New Mountain Partners V, L.P.	11/29/2017	200,000,000	202,525,615	19,485,994	196,113,431	294,230,127	490,343,558	2.4x	287,817,943	27.83%
Nordic Capital CV1 Beta, L.P.	4/18/2018	200,273,936	226,427,844	11,577,324	57,722,867	280,202,714	337,925,581	1.5x	111,497,737	12.59%
Nordic Capital Fund IX, L.P.	3/26/2019	335,926,077	372,982,141	137,638,268	441,443,808	174,694,331	616,138,140	1.7x	243,155,999	16.65%
Nordic Capital Fund VII, L.P.	4/14/2008	403,482,158	467,396,815	-	-	617,110,680	617,110,680	1.3x	149,713,866	5.18%
Nordic Capital Fund VIII, L.P.	6/7/2013	396,249,824	493,222,183	26,535,364	107,076,088	642,339,456	749,415,545	1.5x	256,193,362	11.86%
Nordic Capital Fund X, L.P.	5/19/2021	406,780,601	374,622,186	72,974,768	448,682,969	40,816,353	489,499,322	1.3x	114,877,136	16.67%
Nordic Capital Fund XI, L.P.	9/15/2023	289,654,837	97,181,453	192,631,874	92,592,078	158,490	92,750,569	1.0x	(4,430,885)	(10.94%)
PAG Asia II, L.P.	5/5/2016	150,000,000	135,245,277	29,774,426	184,530,566	71,386,375	255,916,940	1.9x	120,671,663	12.32%
PAG Asia III, L.P.	9/27/2019	350,000,000	325,796,446	47,043,923	339,951,484	63,242,873	403,194,356	1.2x	77,397,911	8.20%
PAI Europe VII	9/25/2019	165,783,556	146,164,781	20,001,554	191,482,282	25,974,573	217,456,855	1.5x	71,292,073	14.91%
PAI Europe VIII, L.P.	7/18/2023	188,169,864	36,592,588	151,577,276	34,631,746	-	34,631,746	0.9x	(1,960,842)	(17.15%)
Permira V, L.P.	6/12/2014	377,662,170	386,434,790	9,623,998	247,679,242	850,695,910	1,098,375,152	2.8x	711,940,362	21.29%
Providence Equity Partners VII, L.P.	5/9/2012	300,000,000	473,785,324	19,833,951	196,757,590	753,289,614	950,047,204	2.0x	476,261,880	21.31%
Providence Equity Partners VIII, L.P.	7/17/2019	400,000,000	442,223,947	64,120,173	513,147,807	126,217,181	639,364,988	1.4x	197,141,041	15.09%
PSG VI L.P.	N/A	200,000,000	-	200,000,000	(4,482,056)	-	(4,482,056)	N/A	(4,482,056)	N/A
Searchlight Capital Partners III, L.P.	2/10/2020	300,000,000	281,750,382	80,392,036	325,433,040	129,932,089	455,365,129	1.6x	173,614,747	25.72%
Thoma Bravo Discover Fund III, L.P.	6/11/2021	100,000,000	100,682,380	3,896,786	125,738,684	4,579,166	130,317,850	1.3x	29,635,470	10.50%
Towerbrook Investors IV, L.P.	10/1/2013	200,000,000	167,144,544	70,078,278	108,961,454	232,115,333	341,076,787	2.0x	173,932,243	17.92%
Towerbrook Investors V, L.P.	3/6/2020	450,000,000	461,402,421	45,832,681	558,395,366	63,221,913	621,617,279	1.3x	160,214,858	14.30%
TowerBrook Investors VI, L.P.	7/3/2023	450,000,000	156,197,119	293,802,881	161,661,996	-	161,661,996	1.0x	5,464,877	5.04%
TPG Partners III, L.P.	2/10/2000	82,000,000	78,665,863	-	-	191,042,152	191,042,152	2.4x	112,376,289	24.50%
TPG Partners IV, L.P.	12/9/2003	175,000,000	195,380,953	12,903,817	218,457	372,549,634	372,768,091	1.9x	177,387,138	15.24%
TPG Asia VIII	9/1/2023	150,000,000	44,111,535	106,002,484	49,036,804	385,539	49,422,343	1.1x	5,310,808	17.79%
Trident IX, L.P.	6/24/2022	300,000,000	195,136,276	105,558,299	228,381,417	694,575	229,075,992	1.2x	33,939,716	15.00%
Trident VII, L.P.	10/30/2017	250,000,000	303,790,466	14,179,640	426,707,976	208,155,249	634,863,225	2.1x	331,072,759	19.44%
Trident VIII, L.P.	4/8/2020	300,000,000	292,251,219	33,593,112	390,727,308	42,823,139	433,550,447	1.5x	141,299,228	13.94%
Triton Fund V, L.P.	10/18/2019	289,408,796	239,973,412	-	-	301,753,526	301,753,526	1.3x	61,780,114	9.69%
Vestar Capital Partners IV, L.P.	12/15/1999	55,000,000	54,378,974	-	-	95,903,127	95,903,127	1.8x	41,524,153	13.44%
Vestar Capital Partners V, L.P.	12/19/2005	100,000,000	101,173,368	-	-	133,628,337	133,628,337	1.3x	32,454,969	3.88%
Welsh, Carson, Anderson & Stowe IX, L.P.	7/10/2000	300,000,000	297,000,000	-	-	493,604,200	493,604,200	1.7x	196,604,200	11.19%
Welsh, Carson, Anderson & Stowe VII, LP	12/21/1995	40,000,000	40,000,000	-	-	87,022,629	87,022,629	2.2x	47,022,629	17.70%
Welsh, Carson, Anderson & Stowe VIII, L.P.	7/24/1998	150,000,000	150,000,000	-	-	193,225,290	193,225,290	1.3x	43,225,290	3.12%
Subtotal Corporate Finance/Buyout - Large		19,480,497,286	17,811,031,113	3,865,797,829	9,699,404,748	18,268,471,910	27,967,876,658	1.6x	10,156,845,545	11.67%

Washington State Investment Board
Performance Summary By Strategy (Base)
As of June 30, 2024

Investment Name	Initial Investment Date	Capital Committed	Paid-In Capital (A)	Unfunded Commitment	Current Market Value (B)	Capital Distributed [1] (C)	Total Value (B+C)	Total Value Multiple (B+C)/A	Gain Since Inception (B+C)-A	Net IRR [2]
Corporate Finance/Buyout - Mega										
Advent International GPE IX, L.P.	10/21/2019	600,000,000	561,038,401	38,961,599	769,804,776	59,976,035	829,780,811	1.5x	268,742,410	14.57%
Advent International GPE VIII-B, L.P.	9/26/2016	500,000,000	500,000,000	-	451,297,196	584,249,888	1,035,547,084	2.1x	535,547,084	16.72%
Advent International GPE X Limited Partnership	9/26/2022	600,000,000	249,072,597	350,927,403	274,803,654	-	274,803,654	1.1x	25,731,057	10.79%
Apax Europe VII-A, L.P.	6/25/2007	159,233,525	178,298,745	1,468,353	1,252,251	218,907,094	220,159,345	1.2x	41,860,600	4.27%
Apax IX USD, L.P.	5/12/2017	250,000,000	270,960,461	23,990,580	193,891,765	318,070,989	511,962,754	1.9x	241,002,293	18.86%
Apax VIII	12/17/2012	254,493,281	317,263,057	10,201,187	25,757,039	479,465,097	505,222,136	1.6x	187,959,078	13.03%
Apax X, L.P.	11/11/2020	350,000,000	335,979,252	59,557,790	376,557,067	38,643,148	415,200,215	1.2x	79,220,963	10.92%
Apax XI, L.P.	1/5/2024	300,000,000	6,463,151	293,536,849	7,619,221	-	7,619,221	1.2x	1,156,070	23.50%
BC European Capital IX, L.P.	9/19/2011	226,386,642	262,199,375	3,370,215	77,663,328	323,530,945	401,194,273	1.5x	138,994,898	9.72%
Blackstone Capital Partners V, L.P.	4/13/2006	400,000,000	429,903,039	20,624,497	2,225,101	719,041,971	721,267,072	1.7x	291,364,033	8.81%
Blackstone Capital Partners VI, L.P.	1/24/2011	300,000,000	325,640,129	32,926,548	73,275,055	513,095,322	586,370,377	1.8x	260,730,248	12.23%
Blackstone Capital Partners VII, L.P.	5/31/2016	450,000,000	476,959,525	32,214,469	408,252,962	375,543,585	783,796,547	1.6x	306,837,022	13.07%
Blackstone Capital Partners VIII, L.P.	2/22/2021	750,000,000	598,225,930	208,275,092	656,755,692	56,501,023	713,256,715	1.2x	115,030,784	9.81%
Carlyle Partners VII, L.P.	12/19/2018	600,000,000	626,854,104	25,053,356	744,516,131	85,011,033	829,527,164	1.3x	202,673,060	7.89%
Carlyle Partners VIII, L.P.	7/7/2022	300,000,000	160,939,912	153,355,640	159,883,645	14,174,146	174,057,791	1.1x	13,117,879	7.72%
Cinven Fourth Fund	1/22/2007	167,605,199	171,890,372	-	104,268	250,488,215	250,592,483	1.5x	78,702,111	7.48%
Cinven Seventh Fund	4/7/2020	333,733,260	302,661,445	31,071,816	369,429,552	-	369,429,552	1.2x	66,768,107	9.17%
Cinven Sixth Fund	5/24/2017	285,106,101	291,464,202	23,020,216	245,839,921	311,092,003	556,931,924	1.9x	265,467,722	17.54%
First Reserve Fund XI, L.P.	12/14/2006	300,000,000	341,787,301	-	73,108	234,170,268	234,243,376	0.7x	(107,543,925)	(9.44%)
First Reserve Fund XII, L.P.	8/25/2008	400,000,000	460,931,914	-	247,803	249,013,942	249,261,745	0.5x	(211,670,169)	(17.86%)
Francisco Partners VII, L.P.	11/8/2023	300,000,000	4,500,000	295,500,000	(971,585)	-	(971,585)	-0.2x	(5,471,585)	N/A
Green Equity Investors VII, L.P.	5/12/2017	350,000,000	380,440,638	50,276,078	253,894,927	520,863,634	774,758,561	2.0x	394,317,923	19.80%
Green Equity Investors VIII, L.P.	10/21/2020	400,000,000	377,338,345	53,390,075	474,426,228	30,728,420	505,154,648	1.3x	127,816,303	11.54%
Green Equity Investors IX, L.P.	8/15/2023	325,000,000	96,776,401	231,691,451	111,489,480	3,467,852	114,957,332	1.2x	18,180,931	76.25%
Hellman & Friedman Capital Partners IX, L.P.	4/7/2020	750,000,000	765,462,571	49,002,572	1,064,665,514	80,881,407	1,145,546,921	1.5x	380,084,350	12.93%
Hellman & Friedman Capital Partners VI, L.P.	6/5/2007	275,000,000	291,526,665	-	-	524,587,145	524,587,145	1.8x	233,060,480	12.92%
Hellman & Friedman Capital Partners VII, L.P.	8/11/2011	400,000,000	382,582,896	17,286,462	35,641,622	1,261,618,418	1,297,260,040	3.4x	914,677,144	24.65%
Hellman & Friedman Capital Partners VIII, L.P.	9/1/2016	600,000,000	620,067,373	34,143,796	668,450,271	402,144,044	1,070,594,315	1.7x	450,526,942	11.81%
Hellman & Friedman Capital Partners X, L.P.	11/24/2021	1,000,000,000	718,267,178	329,401,078	797,504,186	69,244,156	866,748,342	1.2x	148,481,164	8.91%
Hellman & Friedman Capital Partners XI, L.P.	N/A	750,000,000	-	750,000,000	-	-	-	N/A	-	N/A
KKR 1982 Fund, L.P.	2/17/1983	12,990,000	13,305,000	-	-	39,359,498	39,359,498	3.0x	26,054,498	36.55%
KKR 1984 Fund, L.P.	8/30/1984	127,099,299	130,233,549	-	-	576,002,374	576,002,374	4.4x	445,768,825	29.19%
KKR 1986 Fund	4/17/1986	84,354,306	173,980,206	-	-	952,917,260	952,917,260	5.5x	778,937,054	28.01%
KKR 1987 Fund	11/23/1987	626,070,509	1,079,418,737	-	-	1,787,757,611	1,787,757,611	1.7x	708,338,874	8.62%
KKR 1993 Fund	12/20/1993	350,000,000	434,224,667	-	-	718,586,752	718,586,752	1.7x	284,362,085	16.67%
KKR 1996 Fund, LP	2/26/1997	850,650,000	1,136,927,513	-	-	1,838,838,285	1,838,838,285	1.6x	701,910,772	13.20%
KKR 2006 Fund, L.P.	9/27/2006	1,500,000,000	1,779,648,175	-	-	3,118,937,939	3,118,937,939	1.8x	1,339,289,764	9.42%
KKR Americas Fund XII, L.P.	10/31/2017	750,000,000	718,438,340	86,566,148	892,388,103	545,950,111	1,438,338,214	2.0x	719,899,874	19.92%
KKR Asian Fund III, L.P.	2/12/2018	500,000,000	478,904,480	73,601,935	659,675,048	323,452,614	983,127,662	2.1x	504,223,182	23.04%
KKR Asian Fund IV SCSp	5/27/2021	500,000,000	262,476,684	280,015,905	322,256,959	24,296,353	346,553,312	1.3x	84,076,628	15.43%
KKR Asian Fund, L.P.	7/3/2007	400,000,000	516,069,908	682,717	106,537	873,153,423	873,259,960	1.7x	357,190,052	13.59%
KKR Beatrice, L.P.	4/17/1986	75,000,000	75,000,000	-	-	268,259,707	268,259,707	3.6x	193,259,707	43.17%
KKR DAW, L.P.	5/8/1984	64,000,000	64,000,000	-	-	191,025,390	191,025,390	3.0x	127,025,390	13.08%
KKR Millennium Fund, L.P.	12/9/2002	1,500,000,000	2,006,206,178	-	-	3,666,387,364	3,666,387,364	1.8x	1,660,181,186	16.70%
KKR North America Fund XI, L.P.	11/15/2012	500,000,000	599,149,418	900,949	183,238,453	1,154,461,910	1,337,700,363	2.2x	738,550,945	19.55%
KKR North America Fund XI, L.P. - Second Commitment	7/26/2013	250,000,000	302,809,711	479,672	86,813,710	592,499,422	679,313,132	2.2x	376,503,421	19.53%
KKR North America Fund XIII SCSp	5/5/2022	750,000,000	431,315,532	330,084,539	490,287,380	886,232	491,173,612	1.1x	59,858,080	9.94%
KKR Red Lion, L.P.	4/10/1985	108,128,524	108,128,524	-	-	355,858,447	355,858,447	3.3x	247,729,923	10.10%
New Mountain Partners VII, L.P.	N/A	400,000,000	-	400,000,000	(2,723,720)	-	(2,723,720)	N/A	(2,723,720)	N/A
New Mountain Partners VI, L.P.	3/10/2021	300,000,000	250,333,425	52,033,758	339,817,670	3,113,916	342,931,586	1.4x	92,598,161	17.87%
Permira IV, L.P.	12/14/2006	125,210,000	150,711,602	-	-	234,549,071	234,549,071	1.6x	83,837,470	8.60%
Permira VI, L.P.	1/11/2017	360,096,704	338,595,970	69,806,347	452,449,650	236,852,854	689,302,504	2.0x	350,706,534	16.69%
Permira VII, L.P.	2/5/2020	394,300,981	387,219,832	39,313,113	425,336,195	32,231,965	457,568,161	1.2x	70,348,328	6.04%
Permira VIII	3/20/2023	373,982,056	140,935,949	233,046,107	151,022,645	-	151,022,645	1.1x	10,086,696	6.63%
Providence Equity Partners IX L.P.	12/15/2023	200,000,000	66,127,002	146,183,328	57,737,300	12,324,870	70,062,170	1.1x	3,935,168	12.76%
Providence Equity Partners VI, L.P.	3/16/2007	250,000,000	327,736,956	9,747,142	939,322	444,952,492	445,891,814	1.4x	118,154,858	5.93%
Silver Lake Partners II, L.P.	7/28/2004	125,000,000	135,698,844	-	-	237,600,519	237,600,519	1.8x	101,901,675	11.02%
Silver Lake III SL SPV-2, L.P.	2/22/2019	63,294,745	64,052,063	-	46,977,271	97,319,873	144,297,144	2.3x	80,245,081	33.22%
Silver Lake Partners III, L.P.	8/13/2007	250,000,000	277,008,226	23,821,169	12,257,766	521,330,699	533,588,465	1.9x	256,580,239	17.55%
Silver Lake Partners IV, L.P.	10/22/2013	400,000,000	472,872,192	11,385,537	618,142,204	679,652,714	1,297,794,918	2.7x	824,922,726	22.18%
Silver Lake Partners V, L.P.	6/12/2018	540,000,000	550,097,610	69,282,357	576,580,592	323,150,492	899,731,084	1.6x	349,633,474	13.82%
Silver Lake Partners VI, L.P.	1/6/2021	750,000,000	770,970,751	58,936,682	845,612,808	80,073,542	925,686,350	1.2x	154,715,599	9.27%
TA XIV, L.P.	12/3/2021	525,000,000	493,500,000	47,250,000	476,908,403	15,750,000	492,658,403	1.0x	(841,597)	(0.12%)
TA XV, L.P.	N/A	750,000,000	-	750,000,000	(1,189,160)	-	(1,189,160)	N/A	(1,189,160)	N/A
The Eighth Cinven Fund	6/21/2024	321,490,003	17,043,438	304,446,565	12,489,085	-	12,489,085	0.7x	(4,554,353)	(26.39%)
Thoma Bravo Fund XIV, L.P.	4/15/2021	200,000,000	202,488,541	23,558,183	219,558,480	26,046,773	245,605,253	1.2x	43,116,712	7.48%
Thoma Bravo Fund XV, L.P.	6/10/2022	200,000,000	142,724,611	57,363,894	178,857,761	131,841	178,989,602	1.3x	36,264,991	14.95%
TPG Partners IX, L.P.	9/27/2023	480,000,000	141,793,669	339,972,339	153,690,164	1,957,102	155,647,266	1.1x	13,853,597	12.39%
TPG Partners V, L.P.	6/27/2006	750,000,000	817,573,204	4,869,216	757,982	1,100,892,588	1,101,450,570	1.3x	283,877,366	4.81%
TPG Partners VI, L.P.	4/17/2008	750,000,000	833,363,313	13,713,055	9,454,505	1,229,533,016	1,238,987,521	1.5x	405,624,208	9.69%
TPG Partners VII, L.P.	9/25/2015	600,000,000	614,098,151	65,264,852	237,016,204	1,008,150,870	1,245,167,074	2.0x	631,068,923	20.63%
TPG Partners VIII, L.P.	10/1/2019	750,000,000	760,033,771	100,798,211	895,032,464	232,027,588	1,127,060,052	1.5x	367,026,281	20.36%
Subtotal Corporate Finance/Buyout - Mega		31,483,225,134	28,770,710,721	6,712,370,841	16,585,841,958	31,270,583,259	47,856,425,217	1.7x	19,085,714,495	15.68%

Washington State Investment Board
Performance Summary By Strategy (Base)
As of June 30, 2024

Investment Name	Initial Investment Date	Capital Committed	Paid-In Capital (A)	Unfunded Commitment	Current Market Value (B)	Capital Distributed [1] (C)	Total Value (B+C)	Total Value Multiple (B+C)/A	Gain Since Inception (B+C)-A	Net IRR [2]
Corporate Finance/Buyout - Mid										
Actis Global 4, L.P.	3/20/2012	250,000,000	304,824,058	10,807,000	132,110,000	257,607,556	389,717,556	1.3x	84,893,498	5.66%
Advent International GPE VI L.P.	7/7/2008	135,010,095	139,021,608	-	9,326,857	265,917,746	275,244,604	2.0x	136,222,996	15.48%
Advent Latin American Private Equity Fund IV, L.P.	11/6/2007	25,000,000	25,729,421	-	1,819,538	36,605,964	38,425,502	1.5x	12,696,081	8.78%
Advent Latin American Private Equity Fund V, L.P.	5/17/2010	100,000,000	96,200,000	3,800,000	19,808,745	84,000,000	103,808,745	1.1x	7,608,745	1.14%
Advent Latin American Private Equity Fund VI-H, L.P.	5/11/2015	160,000,000	148,880,000	11,200,000	120,852,654	138,304,372	259,157,026	1.7x	110,277,026	13.08%
Advent Latin American Private Equity Fund VII SCSp	5/3/2021	200,000,000	123,500,000	76,500,000	141,804,185	-	141,804,185	1.1x	18,304,185	8.12%
Affinity Asia Pacific Fund III, L.P.	3/22/2007	100,000,000	100,699,598	4,260,102	4,195,524	138,188,997	142,384,521	1.4x	41,684,923	9.00%
Affinity Asia Pacific Fund IV, L.P.	3/22/2013	300,000,000	319,041,923	31,771,322	145,226,074	385,456,234	530,682,309	1.7x	211,640,386	14.75%
Apax Europe IV-A, L.P.	3/31/1999	168,519,997	177,899,887	-	-	239,609,980	239,609,980	1.3x	61,710,093	7.16%
Ara Fund III, LP	11/27/2023	200,000,000	32,297,565	167,940,855	27,768,845	112,720	27,881,564	0.9x	(4,416,001)	(16.55%)
Asia Opportunity Fund II, L.P.	11/3/2005	100,000,000	127,203,986	-	-	178,555,968	178,555,968	1.4x	51,351,982	7.36%
Asia Opportunity Fund III, L.P.	2/13/2008	125,000,000	132,974,964	21,705,729	16,890,073	106,047,401	122,937,474	0.9x	(10,037,489)	(1.82%)
BGH Capital Fund I, L.P.	9/18/2019	245,767,281	239,411,262	28,774,942	265,059,541	22,574,306	287,633,847	1.2x	48,222,585	7.78%
BGH Capital Fund II	5/10/2024	313,226,410	38,600,720	274,625,690	25,267,703	-	25,267,703	0.7x	(13,333,016)	(34.54%)
Blackstone Capital Partners Asia, L.P.	9/17/2018	200,000,000	203,169,218	29,349,784	205,736,817	188,130,088	393,866,905	1.9x	190,697,687	26.13%
CDH Fund IV, L.P.	7/13/2010	25,000,000	27,765,945	885,721	3,194,733	35,381,649	38,576,382	1.4x	10,810,437	6.91%
Centerbridge Capital Partners V, L.P.	N/A	400,000,000	-	400,000,000	-	-	-	N/A	-	N/A
Charterhouse Capital Partners VI, L.P.	10/1/1997	47,030,976	49,124,506	-	-	103,258,664	103,258,664	2.1x	54,134,158	18.80%
Charterhouse Capital Partners VII, L.P.	9/24/2002	117,368,800	137,175,260	-	-	265,556,964	265,556,964	1.9x	128,381,704	37.92%
Charterhouse Capital Partners X, L.P.	12/5/2016	253,573,984	219,888,006	-	-	380,675,630	380,675,630	1.7x	160,787,624	18.25%
CHS Private Equity V, L.P.	11/10/2005	125,000,000	141,975,133	-	-	237,524,189	237,524,189	1.7x	95,549,056	9.86%
Cinven Fund	12/2/1996	41,186,981	40,958,918	-	-	69,006,477	69,006,477	1.7x	28,047,559	17.18%
Cinven Second Fund	8/3/1998	93,070,687	91,556,230	-	-	147,918,630	147,918,630	1.6x	56,362,400	9.36%
Code, Hennessy & Simmons III, L.P.	8/14/1997	30,000,000	29,042,999	-	-	42,413,186	42,413,186	1.5x	13,370,187	7.40%
Code, Hennessy & Simmons IV, L.P.	10/27/1999	125,000,000	126,007,990	-	-	196,985,480	196,985,480	1.6x	70,977,490	12.12%
Cornerstone Equity Partners IV, LP	12/19/1996	30,000,000	30,000,000	-	-	48,494,853	48,494,853	1.6x	18,494,853	8.58%
Cypress Merchant Banking Partners II, LP	3/29/1999	100,000,000	109,384,232	-	-	101,658,276	101,658,276	0.9x	(7,725,956)	(1.36%)
DCPF VI Oil and Gas Coinvestment Fund LP	12/10/2013	100,000,000	84,675,756	19,069,636	208,930	136,445,328	136,654,258	1.6x	51,778,502	15.83%
Denham Commodity Partners Fund VI, L.P.	4/20/2012	200,000,000	236,223,491	12,259,892	105,155,507	134,398,181	239,553,688	1.0x	3,330,197	0.31%
Elevation Partners, L.P.	6/14/2005	100,000,000	97,445,137	-	-	151,277,284	151,277,284	1.6x	53,832,147	11.81%
FFL Capital Partners IV, L.P.	3/27/2015	200,000,000	249,352,734	-	-	422,323,522	422,323,522	1.7x	172,970,788	16.69%
First Reserve Fund IX, L.P.	4/9/2001	100,000,000	108,200,868	-	-	308,010,240	308,010,240	2.8x	199,809,372	48.12%
First Reserve Fund VIII, L.P.	4/30/1998	50,000,000	53,897,561	-	-	103,701,235	103,701,235	1.9x	49,803,674	15.83%
First Reserve Fund X, L.P.	10/28/2004	200,000,000	200,000,000	-	-	365,523,217	365,523,217	1.8x	165,523,217	31.06%
Fortress Investment Fund II, LLC	9/12/2002	100,000,000	225,686,456	-	-	329,384,292	329,384,292	1.5x	103,697,836	35.98%
Fortress Investment Fund III, L.P.	9/27/2004	175,000,000	238,999,949	-	-	254,871,117	254,871,117	1.1x	15,871,169	1.20%
Fortress Investment Fund, L.P.	1/12/2000	200,000,000	251,644,746	-	-	587,854,752	587,854,752	2.3x	336,210,007	25.65%
FountainVest Capital Partners Fund IV, L.P.	10/26/2021	250,000,000	89,891,125	160,165,881	60,307,442	270,123	60,577,565	0.7x	(29,313,560)	(16.25%)
Francisco Partners IV, L.P.	4/15/2015	140,000,000	140,830,490	3,570,000	147,558,218	278,635,945	426,194,163	3.0x	285,363,673	26.66%
Francisco Partners, L.P.	6/16/2000	60,000,000	63,457,405	-	-	80,508,007	80,508,007	1.3x	17,050,602	4.41%
Francisco Partners, L.P. - WSIB Secondary	11/23/2004	10,000,000	4,905,152	-	-	10,472,675	10,472,675	2.1x	5,567,523	21.03%
GI Partners Fund IV, L.P.	1/24/2014	150,000,000	161,521,803	2,124,034	138,668,875	208,574,041	347,242,916	2.1x	185,721,113	15.65%
GI Partners Fund V, L.P.	2/15/2018	250,000,000	278,038,192	18,152,172	272,764,171	186,194,614	458,958,785	1.7x	180,920,593	15.83%
Gilbert Global Equity Partners, L.P.	5/28/1998	100,000,000	114,040,228	-	-	154,113,457	154,113,457	1.4x	40,073,229	3.22%
Green Equity Investors IV, L.P.	9/5/2003	100,000,000	108,799,173	-	-	205,302,277	205,302,277	1.9x	96,503,104	11.13%
Gryphon Partners II, L.P.	11/3/1999	32,500,000	39,399,271	-	-	46,166,895	46,166,895	1.2x	6,767,424	4.61%
GTCR Fund IX, L.P.	12/1/2006	185,000,000	176,156,818	-	-	318,240,694	318,240,694	1.8x	142,083,876	13.77%
GTCR Fund VII, L.P.	1/31/2000	93,757,551	93,054,426	-	-	219,185,733	219,185,733	2.4x	126,131,307	21.83%
GTCR Fund VII-A, L.P.	1/19/2001	31,250,000	20,703,124	-	-	57,817,376	57,817,376	2.8x	37,114,252	83.00%
GTCR Fund VIII, L.P.	7/7/2003	125,000,000	115,655,992	-	-	209,160,750	209,160,750	1.8x	93,504,758	22.40%
GTCR Fund X, L.P.	7/18/2011	300,000,000	317,220,810	-	-	662,736,037	662,736,037	2.1x	345,515,227	21.60%
GTCR Fund XI, L.P.	9/2/2014	350,000,000	349,144,006	19,685,640	253,828,759	839,884,537	1,093,713,296	3.1x	744,569,290	31.50%
GTCR Strategic Growth Fund I LP	9/29/2022	165,000,000	64,894,501	100,105,499	63,424,042	-	63,424,042	1.0x	(1,470,459)	(2.36%)
Heritage Fund III, L.P.	9/15/1999	40,000,000	37,531,428	-	-	17,967,747	17,967,747	0.5x	(19,563,681)	(23.53%)
Jade Equity Investors, L.P.	4/15/2020	175,000,000	157,957,046	48,864,159	201,782,007	31,821,205	233,603,212	1.5x	75,646,166	21.81%
Jade Equity Investors II, L.P.	N/A	125,000,000	-	125,000,000	(617,081)	-	(617,081)	N/A	(617,081)	N/A
Joseph Littlejohn Levy Fund II, L.P.	1/25/1994	40,000,000	44,807,903	-	-	67,570,232	67,570,232	1.5x	22,762,329	7.15%
Joseph, Littlejohn & Levy Fund III, LP	1/8/1998	125,000,000	144,691,205	-	-	222,968,648	222,968,648	1.5x	78,277,443	11.19%
KKR European Fund IV, L.P.	2/26/2015	226,355,482	246,198,008	1,741,241	145,965,082	306,939,661	452,904,743	1.8x	206,706,735	16.22%
KKR Global Impact Fund II SCSp	12/21/2023	150,000,000	53,549,793	100,943,782	45,709,372	2,916	45,712,288	0.9x	(7,837,505)	(14.88%)
KSL Capital Partners II, L.P.	4/13/2006	100,000,000	111,195,886	-	-	215,337,205	215,337,205	1.9x	104,141,318	15.30%
KSL Capital Partners III, L.P.	4/14/2011	200,000,000	227,929,489	13,067,299	63,899,048	223,606,265	287,505,313	1.3x	59,575,824	8.39%
KSL Capital Partners IV, L.P.	3/31/2016	250,000,000	298,759,149	56,594,861	258,727,755	242,864,316	501,592,071	1.7x	202,832,922	14.33%
KSL Capital Partners Supplemental II TE, L.P.	3/3/2009	50,000,000	21,703,428	-	-	46,970,637	46,970,637	2.2x	25,267,209	24.79%
KSL Capital Partners V, L.P.	10/28/2019	300,000,000	357,554,335	34,914,583	332,616,218	129,541,279	462,157,497	1.3x	104,603,162	14.91%
Nordic Capital Fund IV, L.P.	8/10/2000	74,815,130	73,419,287	-	-	207,016,476	207,016,476	2.8x	133,597,189	33.17%
Nordic Capital Fund VI, L.P.	5/26/2006	206,945,711	233,715,170	-	182,572	351,528,753	351,711,324	1.5x	117,996,154	6.84%
Nordic Capital V, L.P.	8/4/2003	129,503,789	147,048,516	-	195,702	401,163,011	401,358,713	2.7x	254,310,197	20.55%
Olympus Growth Fund III, L.P.	7/30/1998	20,000,000	18,935,765	-	-	35,500,543	35,500,543	1.9x	16,564,778	15.04%
Providence Strategic Growth Europe, L.P.	5/10/2021	189,347,670	217,119,297	16,337,619	219,298,574	63,922,594	283,221,168	1.3x	66,101,872	16.96%
PSG Europe II L.P.	12/13/2023	187,532,776	30,409,233	158,303,999	33,690,578	1,180,455	34,871,033	1.1x	4,461,801	29.81%
PSG V L.P.	12/23/2021	200,000,000	167,898,017	50,307,581	175,546,970	18,205,598	193,752,568	1.2x	25,854,551	11.07%
Rhone Partners V, L.P.	7/16/2015	170,389,352	208,995,059	10,562,063	207,659,001	183,095,116	390,754,116	1.9x	181,759,057	16.39%
Riverside Capital Appreciation Fund VI, L.P.	12/6/2013	150,000,000	167,490,495	12,524,044	51,048,342	206,441,897	257,490,239	1.5x	89,999,744	11.56%
Riverside Capital Appreciation Fund VII, L.P.	4/22/2019	200,000,000	207,499,848	32,500,152	166,114,271	119,986,250	286,100,521	1.4x	78,600,673	12.64%
Riverside Micro-Cap Fund VI, L.P.	9/30/2022	100,000,000	42,321,767	57,678,233	39,661,614	24,829	39,686,443	0.9x	(2,635,324)	(6.34%)
Roark Capital Partners III, L.P.	9/26/2012	125,000,000	143,142,293	-	-	286,600,222	286,600,222	2.0x	143,457,929	11.75%
Roark Capital Partners IV, L.P.	7/1/2016	175,000,000	169,131,905	-	-	218,270,775	218,270,775	1.3x	49,138,870	4.49%
Silver Lake Partners, L.P.	7/1/1999	60,000,000	62,920,036	-	-	138,113,477	138,113,477	2.2x	75,193,441	24.57%
Southern Cross Latin America Private Equity Fund IV, L.P.	10/14/2010	75,000,000	75,297,539	-	-	16,245,223	16,245,223	0.2x	(59,052,316)	(25.71%)
Southern Cross Latin America Private Equity Fund IV, L.P. - WSIB Secondary	9/23/2011	3,855,611	3,874,275	-	-	866,412	866,412	0.2x	(3,007,863)	(25.60%)
Spectrum Equity Investors IV, L.P.	6/27/2000	100,000,000	97,000,000	-	-	129,455,789	129,455,789	1.3x	32,455,789	7.47%
Tailwind Capital Partners III, L.P.	9/27/2018	200,000,000	205,612,087	47,012,454	196,007,954	122,812,999	318,820,953	1.6x	113,208,866	17.79%
Searchlight Capital Partners IV, L.P.	N/A	400,000,000	-	400,000,000	(2,605,416)	-	(2,605,416)	N/A	(2,605,416)	N/A
Thoma Bravo Discover Fund IV, L.P.	12/8/2022	200,000,000	114,360,337	85,639,663	136,698,641	-	136,698,641	1.2x	22,338,304	17.54%
TPG Healthcare Partners II, L.P.	8/17/2023	120,000,000	28,331,460	92,725,117	30,888,497	1,220,094	32,108,591	1.1x	3,777,131	18.69%
Triton Fund III, L.P.	12/22/2009	192,840,000	255,621,586	-	-	387,213,803	387,213,803	1.5x	131,592,218	10.15%
Triton Fund IV, L.P.	7/8/2013	261,579,811	214,816,087	-	-	299,125,964	299,125,964	1.4x	84,309,878	7.19%
TWCP, L.P.	1/27/2000	125,000,000	150,662,693	-	-	94,834,075	94,834,075	0.6x	(55,828,618)	(9.63%)
Vestar Capital Partners III, L.P.	3/28/1997	20,000,000	19,512,109	-	-	22,226,141	22,226,141	1.1x	2,714,032	2.59%
Vestar Capital Partners VI, L.P.	4/2/2012	158,637,500	194,576,632	566,747	88,240,123	312,657,501	400,897,624	2.1x	206,320,992	24.00%
Vestar Capital Partners VII, L.P.	4/2/2018	200,000,000	214,728,995	24,906,839	158,719,625	102,534,980	261,254,605	1.2x	46,525,610	8.75%
Wellspring Capital Partners VI, L.P.	4/27/2018	200,000,000	229,326,530	44,226,191	241,770,026	115,247,940	357,017,966	1.6x	127,691,436	15.70%
Subtotal Corporate Finance/Buyout - Mid		13,804,003,595	12,452,017,523	2,811,170,526	4,952,176,707	15,232,118,437	20,234,295,144	1.6x	7,742,277,605	13.62%

Washington State Investment Board
Performance Summary By Strategy (Base)
As of June 30, 2024

Investment Name	Initial Investment Date	Capital Committed	Paid-In Capital (A)	Unfunded Commitment	Current Market Value (B)	Capital Distributed [1] (C)	Total Value (B+C)	Total Value Multiple (B+C)/A	Gain Since Inception (B+C)-A	Net IRR [2]
Corporate FinanceBuyout - Small										
Accel-KKR Company LLC	8/15/2000	50,000,000	50,000,000	-	-	116,070,487	116,070,487	2.3x	66,070,487	8.15%
Astorg II, L.P.	3/24/1999	23,117,086	20,587,681	-	-	63,098,118	63,098,118	3.1x	42,510,437	23.75%
Banc Fund IV, L.P.	4/18/1996	20,000,000	20,000,000	-	-	46,023,313	46,023,313	2.3x	26,023,313	15.59%
Banc Fund IX, L.P.	7/15/2014	100,000,000	100,000,000	-	78,257,040	61,357,689	139,614,729	1.4x	39,614,729	5.01%
Banc Fund V, L.P.	7/15/1998	30,000,000	30,000,000	-	-	68,444,152	68,444,152	2.3x	38,444,152	15.57%
Banc Fund VII, L.P.	4/26/2005	32,150,000	32,150,500	-	-	48,725,147	48,725,147	1.5x	16,574,647	3.91%
Banc Fund VIII, L.P.	4/30/2008	85,000,000	85,000,000	-	-	182,625,064	182,625,064	2.1x	97,625,064	12.73%
Banc Fund X, L.P.	5/16/2018	100,318,182	100,318,182	0	103,392,135	9,156,503	112,548,637	1.1x	12,230,455	2.79%
Code, Hennessy & Simmons II, L.P.	6/15/1994	12,325,000	12,325,000	-	-	43,068,703	43,068,703	3.5x	30,743,703	32.59%
Endeavour Capital Fund IV, L.P.	3/17/2004	50,000,000	46,139,483	-	-	153,876,834	153,876,834	3.3x	107,737,351	25.69%
Endeavour Capital Fund V, L.P.	1/29/2008	65,000,000	64,921,380	-	-	130,229,325	130,229,325	2.0x	65,307,945	10.85%
Endeavour Capital Fund V, L.P. - Secondary Purchase	12/31/2020	7,686,196	151,453	-	-	410,296	410,296	2.7x	258,843	165.51%
Endeavour Capital Fund VI, L.P.	12/1/2011	95,000,000	93,146,344	5,991,365	1,412,594	204,226,544	205,639,138	2.2x	112,492,794	14.67%
Endeavour Capital Fund VI, L.P. - Secondary Purchase	12/31/2020	11,233,671	4,413,428	708,473	167,036	12,389,996	12,557,032	2.8x	8,143,604	176.91%
Endeavour Capital Fund VII, L.P.	2/23/2016	125,000,000	122,366,976	7,322,127	142,887,928	142,363,766	285,251,694	2.3x	162,884,718	20.10%
Endeavour Capital Fund VII, L.P. - Secondary Purchase	12/31/2020	13,285,294	14,965,023	778,217	15,186,465	11,133,691	26,320,156	1.8x	11,355,133	31.66%
Endeavour Capital Fund VIII, L.P.	11/5/2021	200,000,000	79,939,066	113,186,160	91,411,401	8,650,630	100,062,031	1.3x	20,122,965	9.82%
Energy Recovery Fund, L.P.	11/12/1987	100,000,000	100,000,000	-	-	169,999,899	169,999,899	1.7x	69,999,899	10.68%
Evercore Capital Partners II, L.P.	4/14/2003	75,000,000	84,108,992	-	-	102,387,229	102,387,229	1.2x	18,278,237	4.91%
Evergreen Pacific Partners II, L.P.	9/4/2008	50,000,000	50,169,654	-	-	102,781,444	102,781,444	2.0x	52,611,790	21.97%
France Private Equity II, L.P.	10/30/1998	27,093,410	21,513,536	-	-	36,464,308	36,464,308	1.7x	14,950,772	13.74%
Luminate Capital Partners III, L.P.	6/9/2021	150,000,000	85,971,450	64,028,550	102,231,721	-	102,231,721	1.2x	16,260,271	8.00%
Nordic Capital Fund III, L.P.	2/26/1998	47,001,443	51,026,056	-	-	181,979,741	181,979,741	3.6x	130,953,685	31.31%
Palamon European Equity II, L.P.	10/25/2005	132,008,575	155,735,724	-	17,721,747	216,772,578	234,494,325	1.5x	78,758,601	8.07%
Palamon European Equity, L.P.	7/30/1999	50,750,394	68,736,807	-	-	119,003,657	119,003,657	1.7x	50,266,850	10.75%
Riverside Micro-Cap Fund V, L.P.	5/1/2019	75,000,000	72,963,997	6,113,141	102,152,622	7,618,598	109,771,220	1.5x	36,807,223	14.28%
TSG Capital Fund II, L.P.	1/31/1995	30,000,000	29,627,405	-	-	19,542,707	19,542,707	0.7x	(10,084,698)	(8.54%)
TSG Capital Fund III, L.P.	9/1/1998	75,000,000	79,824,029	-	-	45,320,238	45,320,238	0.6x	(34,503,791)	(13.52%)
Tailwind Capital Partners Fund IV, L.P.	N/A	84,807,584	-	84,807,584	(856,984)	-	(856,984)	N/A	(856,984)	N/A
Subtotal Corporate Finance/Buyout - Small		**1,916,776,834**	**1,676,102,164**	**282,935,617**	**653,963,704**	**2,303,720,656**	**2,957,684,360**	**1.8x**	**1,281,582,196**	**11.57%**
Distressed Debt										
Avenue Asia Special Situations Fund IV, L.P.	7/20/2006	75,000,000	69,994,819	-	-	73,908,888	73,908,888	1.1x	3,914,069	1.25%
Avenue Special Situations Fund IV, L.P.	3/27/2006	100,000,000	125,897,973	-	-	165,321,132	165,321,132	1.3x	39,423,159	8.40%
Avenue Special Situations Fund V, L.P.	6/4/2007	200,000,000	221,111,891	-	-	287,491,278	287,491,278	1.3x	66,379,387	11.23%
Contrarian Capital Fund II, L.P.	3/19/1997	40,000,000	40,000,000	-	-	56,236,772	56,236,772	1.4x	16,236,772	5.31%
DDJ Galileo Fund, L.P.	1/20/1995	20,712,000	20,712,000	-	-	17,308,790	17,308,790	0.8x	(3,403,210)	(7.26%)
MatlinPatterson Global Opp. Ptnrs. III	6/22/2007	150,000,000	183,043,431	-	-	223,333,241	223,333,241	1.2x	40,289,810	3.98%
MatlinPatterson Global Opportunities Partners, L.P.	1/9/2002	75,000,000	78,544,925	-	-	132,766,491	132,766,491	1.7x	54,221,566	15.82%
Oaktree Opportunities Fund IX, L.P.	3/26/2013	400,000,000	400,040,278	-	254,558,481	472,904,502	727,462,983	1.8x	327,422,705	8.17%
Oaktree Opportunities Fund VIII, L.P.	12/9/2009	125,000,000	125,000,000	-	216,824	183,304,718	183,521,542	1.5x	58,521,542	9.06%
Oaktree Opportunities Fund VIII-B, L.P.	8/22/2011	125,000,000	125,000,000	-	18,265,575	194,108,841	212,374,416	1.7x	87,374,416	8.32%
Oaktree Opportunities Fund X, L.P.	7/15/2015	200,000,000	186,000,000	34,000,000	101,439,408	183,170,910	284,610,318	1.5x	98,610,318	9.45%
Oaktree Opportunities Fund Xb, L.P.	6/18/2018	400,000,000	300,013,781	100,000,000	437,715,755	44,661,968	482,377,723	1.6x	182,363,942	12.76%
Oaktree Opportunities Fund XI, L.P.	8/3/2020	400,000,000	340,002,141	60,000,000	410,261,898	13,263,615	423,525,313	1.2x	83,523,172	10.84%
Oaktree Principal Fund V, L.P.	2/23/2010	150,000,000	137,640,876	7,500,000	16,797,571	150,345,851	167,143,422	1.2x	29,502,546	3.21%
OCM Opportunities Fund II, L.P.	10/28/1997	75,000,000	75,000,000	-	-	113,377,090	113,377,090	1.5x	38,377,090	8.45%
OCM Opportunities Fund III, L.P.	9/23/1999	125,000,000	130,000,000	-	-	193,334,933	193,334,933	1.5x	63,334,933	11.94%
OCM Opportunities Fund IV, L.P.	10/30/2001	100,000,000	107,500,000	-	-	172,695,378	172,695,378	1.6x	65,195,378	28.02%
OCM Opportunities Fund V, L.P.	6/30/2004	30,000,000	30,000,000	-	-	49,500,091	49,500,091	1.7x	19,500,091	14.01%
OCM Opportunities Fund VI, L.P.	9/28/2005	30,000,000	30,000,000	-	-	47,383,596	47,383,596	1.6x	17,383,596	8.75%
OCM Opportunities Fund VII, L.P.	5/16/2007	85,000,000	85,000,000	-	-	117,526,617	117,526,617	1.4x	32,526,617	7.34%
OCM Opportunities Fund VII-B, L.P.	6/3/2008	215,000,000	193,500,000	-	-	335,119,343	335,119,343	1.7x	141,619,343	16.52%
OCM Opportunities Fund, LP	10/24/1995	38,600,000	40,537,194	-	-	65,244,578	65,244,578	1.6x	24,707,384	10.23%
OCM Principal Opportunities Fund IV, LP	12/7/2006	150,000,000	157,486,282	-	-	262,304,718	262,304,718	1.7x	104,818,436	8.82%
Sixth Street Opportunities Partners II, L.P.	10/9/2012	200,000,000	141,485,198	59,141,556	1,778,849	244,466,609	246,245,458	1.7x	104,760,260	16.45%
Sixth Street Opportunities Partners III, L.P.	2/6/2014	165,764,898	110,212,098	24,523,603	30,326,114	135,960,166	166,286,280	1.5x	56,074,182	8.65%
Sixth Street Opportunities Partners IV, L.P.	1/18/2019	200,000,000	161,423,677	27,147,915	151,654,096	74,102,853	225,756,949	1.4x	64,333,272	10.98%
Sixth Street Opportunities Partners V, L.P.	6/7/2022	225,000,000	142,352,256	84,757,262	150,788,673	2,137,114	152,925,787	1.1x	10,573,531	6.33%
Varde Select Fund, L.P.	2/11/1998	16,000,000	16,000,000	-	-	21,131,746	21,131,746	1.3x	5,131,746	6.02%
Subtotal Distressed Debt		**4,116,076,898**	**3,773,498,820**	**397,070,336**	**1,573,803,044**	**4,032,411,829**	**5,606,214,873**	**1.5x**	**1,832,716,053**	**9.71%**
Growth Equity										
Boston Ventures V, L.P.	9/30/1996	39,000,000	44,825,045	-	-	50,838,274	50,838,274	1.1x	6,013,229	2.80%
Boston Ventures VI, L.P.	7/27/2000	50,000,000	47,158,062	-	-	70,705,578	70,705,578	1.5x	23,547,516	9.41%
Brentwood Associates IV, L.P.	5/18/1983	15,000,000	15,000,000	-	-	32,589,610	32,589,610	2.2x	17,589,610	10.94%
Centurium Capital Partners 2018, L.P.	2/26/2019	200,000,000	208,954,554	680,783	265,018,517	23,551,281	288,569,798	1.4x	79,615,244	7.91%
FountainVest China Capital Partners Fund III, L.P.	2/1/2017	200,000,000	205,396,602	31,824,343	186,973,291	65,713,674	252,686,965	1.2x	47,290,363	5.58%
FountainVest China Growth Capital Fund II, L.P.	1/2/2013	150,000,000	171,034,020	4,354,817	14,672,534	231,196,868	245,869,402	1.4x	74,835,382	11.80%
FountainVest China Growth Capital Fund, L.P.	10/31/2008	50,000,000	58,333,850	6,978,798	92,368	79,427,850	79,520,218	1.4x	21,186,368	6.66%
Insight Venture Partners Growth-Buyout Coinvestment Fund, L.P.	5/11/2015	50,000,000	54,175,000	4,252,493	106,705,939	82,294,851	189,000,790	3.5x	134,825,790	27.20%
Insight Venture Partners IX, L.P.	3/24/2015	150,000,000	158,354,363	1,246,476	375,279,176	244,946,761	620,225,937	3.9x	461,871,574	24.48%
Insight Venture Partners VIII, L.P.	7/10/2013	150,000,000	165,153,163	5,608,495	148,246,797	364,984,035	513,230,831	3.1x	348,077,668	20.63%
Insight Partners XI, L.P.	3/25/2020	200,000,000	194,600,000	5,984,915	299,597,917	1,264,069	300,861,986	1.5x	106,261,986	13.47%
Insight Partners XII, L.P.	7/15/2021	250,000,000	212,250,000	37,750,000	201,225,390	334,912	201,560,302	0.9x	(10,689,698)	(2.47%)
Permira Growth Opportunities II SCSp	4/14/2022	200,000,000	79,800,000	125,726,378	62,701,371	5,526,378	68,227,749	0.9x	(11,572,251)	(8.68%)
Sequoia Global Growth Fund III - Endurance Partners, L.P.	6/11/2018	350,000,000	334,450,593	15,549,407	468,050,458	109,053,997	577,104,455	1.7x	242,653,862	16.72%
Silver Lake Partners VII, L.P.	1/4/2024	500,000,000	106,932,559	396,935,108	111,890,940	5,859,515	117,750,455	1.1x	10,817,896	11.04%
Sixth Street Growth Partners II, L.P.	8/1/2022	200,000,000	67,910,315	132,101,584	73,830,997	32,721	73,863,718	1.1x	5,953,403	7.83%
TA XI, L.P.	7/30/2010	150,000,000	158,576,044	2,250,000	16,673,567	552,813,060	569,486,627	3.6x	410,910,583	26.71%
TA XII, L.P.	2/22/2016	250,000,000	295,760,997	2,500,000	251,923,857	581,375,056	833,298,913	2.8x	537,537,916	35.23%
TA XIII, L.P.	12/16/2019	355,000,000	377,491,913	32,837,500	483,194,743	190,229,413	673,424,156	1.8x	295,932,243	25.22%
TCV IX, L.P.	12/27/2016	200,000,000	177,772,969	41,240,000	158,451,653	200,244,285	358,695,938	2.0x	180,922,969	18.88%
TCV VIII, L.P.	2/3/2014	150,000,000	140,484,585	19,237,472	102,318,094	206,945,932	309,264,026	2.2x	168,779,441	11.99%
TCV X, L.P.	2/11/2019	200,000,000	150,106,591	49,893,409	283,317,498	52,010,753	335,328,251	2.2x	185,221,661	21.68%
TCV XI, L.P.	2/1/2021	250,000,000	198,158,925	51,841,075	190,344,872	-	190,344,872	1.0x	(7,814,053)	(2.09%)
The Rise Fund III, L.P.	5/26/2023	250,000,000	77,493,695	173,647,144	88,288,720	1,308,217	89,596,937	1.2x	12,103,242	22.88%
TowerBrook Delta (Onshore), L.P.	11/14/2023	100,000,000	28,409,692	72,458,497	23,807,418	105,520	23,912,938	0.8x	(4,496,754)	(24.79%)
TPG Growth II, L.P.	12/23/2011	200,000,000	223,472,281	7,374,263	4,471,033	397,442,564	401,913,597	1.8x	178,441,316	14.83%

Washington State Investment Board
Performance Summary By Strategy (Base)
As of June 30, 2024

Investment Name	Initial Investment Date	Capital Committed	Paid-In Capital (A)	Unfunded Commitment	Current Market Value (B)	Capital Distributed [1] (C)	Total Value (B+C)	Total Value Multiple (B+C)/A	Gain Since Inception (B+C)-A	Net IRR [2]
TPG Growth III, L.P.	5/6/2015	300,000,000	358,413,637	7,815,560	193,670,995	402,976,674	596,647,669	1.7x	238,234,032	16.98%
TPG Growth IV, L.P.	7/26/2018	350,000,000	381,418,437	34,580,953	396,224,448	208,516,314	604,740,762	1.6x	223,322,325	14.54%
TPG Growth V, L.P.	2/5/2021	400,000,000	378,738,287	71,417,713	457,243,664	59,457,302	516,700,966	1.4x	137,962,679	16.30%
TPG Growth VI, L.P.	8/1/2024	400,000,000	-	400,000,000	1,408,195	-	1,408,195	N/A	1,408,195	N/A
TPG STAR, L.P.	1/9/2007	100,000,000	129,073,742	8,006	9,144,419	152,911,975	162,056,394	1.3x	32,982,652	6.31%
Warburg Pincus China, L.P.	12/23/2016	190,000,000	197,371,637	-	169,867,528	84,923,520	254,791,048	1.3x	57,419,410	5.80%
Warburg Pincus China-Southeast Asia II, L.P.	6/20/2019	300,000,000	174,000,000	126,000,000	160,736,027	30,686,918	191,422,945	1.1x	17,422,945	4.57%
Warburg Pincus Energy, L.P.	7/25/2014	200,000,000	192,363,629	8,000,000	82,976,945	147,061,719	230,038,664	1.2x	37,675,035	3.83%
Warburg Pincus Equity Partners, L.P.	6/26/1998	400,000,000	400,000,083	-	-	663,489,234	663,489,234	1.7x	263,489,151	10.30%
Warburg Pincus Financial Sector II, L.P.	7/21/2021	200,000,000	140,760,182	76,000,000	167,749,013	32,330,024	200,079,037	1.4x	59,318,855	22.87%
Warburg Pincus Financial Sector, L.P.	1/5/2018	200,000,000	203,222,509	7,900,000	245,133,719	138,950,789	384,084,508	1.9x	180,861,999	18.05%
Warburg Pincus Global Growth 14, L.P.	2/16/2022	600,000,000	239,022,567	363,000,000	259,980,368	10,976,991	270,957,359	1.1x	31,934,792	11.37%
Warburg Pincus Global Growth, L.P.	3/26/2019	750,000,000	708,509,202	43,500,000	919,056,837	163,206,353	1,082,263,190	1.5x	373,753,989	13.83%
Warburg Pincus International Partners, L.P.	6/22/2000	100,000,000	106,373,361	-	-	194,099,056	194,099,056	1.8x	87,725,695	10.47%
Warburg Pincus International Partners, L.P. - WSIB Secondary	1/5/2005	10,000,000	6,940,314	-	-	18,316,360	18,316,360	2.6x	11,376,047	29.91%
Warburg Pincus Private Equity IX, L.P.	7/26/2005	700,000,000	701,101,672	-	837,362	1,205,648,789	1,206,486,151	1.7x	505,384,479	9.61%
Warburg Pincus Private Equity VIII, L.P.	8/3/2001	300,000,000	313,385,843	-	-	700,801,804	700,801,804	2.2x	387,415,961	14.50%
Warburg Pincus Private Equity X, L.P.	10/24/2007	750,000,000	771,369,047	-	17,362,692	1,355,209,643	1,372,572,335	1.8x	601,203,288	9.52%
Warburg Pincus Private Equity XI, L.P.	5/24/2012	750,000,000	763,227,511	-	214,503,958	1,126,794,267	1,341,298,226	1.8x	578,070,714	11.97%
Warburg Pincus Private Equity XII, L.P.	12/21/2015	700,000,000	700,457,695	-	556,344,293	883,690,667	1,440,034,960	2.1x	739,577,265	16.80%
Warburg Pincus Ventures, LP	12/16/1994	100,000,000	100,000,000	-	-	512,860,595	512,860,595	5.1x	412,860,595	48.21%
Subtotal Growth Equity		**12,659,000,000**	**10,917,805,173**	**2,360,495,189**	**7,769,317,611**	**11,643,704,170**	**19,413,021,781**	**1.8x**	**8,495,216,608**	**15.65%**
Mezzanine										
Capital Resource Lenders II, L.P.	11/23/1993	25,000,000	25,000,000	-	-	33,817,078	33,817,078	1.4x	8,817,078	5.70%
Capital Resource Lenders III, L.P.	6/28/1996	30,000,000	30,000,000	-	-	35,890,939	35,890,939	1.2x	5,890,939	4.33%
Capital Resource Partners IV, L.P.	3/18/1999	70,000,000	69,838,012	-	-	77,995,111	77,995,111	1.1x	8,157,099	2.05%
Capital Resource Partners IV, L.P. - Note	1/31/2021	125,174	125,174	-	-	-	-	0.0x	(125,174)	N/A
Equity-Linked Investors, L.P.	4/1/1985	25,000,000	25,000,000	-	-	68,962,491	68,962,491	2.8x	43,962,491	10.78%
European Mezzanine Fund III, L.P.	7/12/1999	49,337,541	56,625,848	-	-	118,709,850	118,709,850	2.1x	62,084,002	17.11%
Green Mountain Partners II, L.P.	7/24/1998	40,000,000	43,860,280	-	-	71,191,466	71,191,466	1.6x	27,331,186	10.31%
Green Mountain Partners, L.P.	4/8/1996	30,001,016	31,418,200	-	-	39,036,189	39,036,189	1.2x	7,617,989	5.62%
GTCR Capital Partners, L.P.	11/12/1999	50,000,000	53,111,111	-	-	76,596,807	76,596,807	1.4x	23,485,696	10.81%
Rice Partners II, L.P.	12/8/1994	45,000,000	44,833,083	-	-	39,477,794	39,477,794	0.9x	(5,355,289)	(3.38%)
RSTW Partners III, LP	5/20/1997	50,000,000	46,021,748	-	-	43,293,772	43,293,772	0.9x	(2,727,976)	(1.17%)
WCAS Capital Partners III, L.P.	8/14/1997	100,000,000	100,000,000	-	-	174,638,563	174,638,563	1.7x	74,638,563	13.02%
Subtotal Mezzanine		**514,463,731**	**523,833,456**	**-**	**-**	**779,610,061**	**779,610,061**	**1.5x**	**253,776,604.40**	**8.44%**
Real Estate - Debt										
BlackRock Asset Investors, L.P.	3/30/1995	100,000,000	105,890,515	-	-	145,038,847	145,038,847	1.4x	39,148,332	21.88%
Subtotal Real Estate - Debt		**100,000,000**	**105,890,515**	**-**	**-**	**145,038,847**	**145,038,847**	**1.4x**	**39,148,332.24**	**21.88%**
Co-Investment										
Evergreen Park Investment Fund, L.P.	6/29/2021	3,800,000,000	2,589,472,498	1,222,662,408	3,358,790,111	5,566,926	3,364,357,037	1.3x	774,884,539	17.51%
Fisher Lynch Co-Investment Partnership II, L.P.	2/24/2011	500,000,000	519,425,441	38,956,059	257,303,255	923,000,341	1,180,303,596	2.3x	660,878,155	17.42%
Fisher Lynch Co-Investment Partnership III, L.P.	2/8/2017	700,000,000	726,920,785	1,692	885,956,499	491,498,856	1,377,455,355	1.9x	650,534,570	13.54%
Fisher Lynch Co-Investment Partnership IV, L.P.	4/17/2019	750,000,000	749,418,585	18,762,834	1,094,265,500	297,060,953	1,391,326,453	1.9x	641,907,868	18.96%
Fisher Lynch Co-Investment Fund V, LP.	2/28/2024	100,000,000	23,323,447	77,970,027	27,611,482	-	27,611,482	1.2x	4,288,035	18.39%
Fisher Lynch Co-Investment Partnership, L.P.	3/6/2006	250,000,000	284,752,218	-	-	417,692,635	417,692,635	1.5x	132,940,417	6.85%
Subtotal Co-Investment		**6,100,000,000**	**4,893,312,974**	**1,358,353,020**	**5,623,926,847**	**2,134,819,711**	**7,758,746,558**	**1.6x**	**2,865,433,584**	**13.94%**
Special Situation										
EIG Energy Fund XVI, L.P.	12/13/2013	200,000,000	200,008,316	49,724,211	91,416,232	148,034,579	239,450,812	1.2x	39,442,495	4.01%
HarbourVest Global Private Equity, L.P.	12/11/2007	147,395,717	147,395,717	-	-	202,932,151	202,932,151	1.4x	55,536,434	4.00%
HarbourVest International PEP II - Direct Fund, L.P.	9/26/1995	5,000,000	5,000,000	-	-	9,504,976	9,504,976	1.9x	4,504,976	19.57%
HarbourVest International PEP II - Partnership Fund, L.P.	6/29/1995	35,055,265	34,355,265	-	-	49,478,253	49,478,253	1.4x	15,122,988	9.43%
HarbourVest Int'l PEP III - Direct Fund, L.P.	3/31/1998	50,097,669	48,883,492	-	-	40,805,680	40,805,680	0.8x	(8,077,812)	(2.00%)
HarbourVest Int'l PEP III - Partnership Fund, L.P.	6/22/1998	76,800,000	76,800,000	-	-	119,921,210	119,921,210	1.6x	43,121,210	10.50%
HarbourVest Int'l PEP IV - Direct Fund L.P.	7/20/2001	56,700,000	56,700,000	-	-	105,847,648	105,847,648	1.9x	49,147,648	21.29%
HarbourVest Int'l PEP IV- Partnership Fund L.P.	4/9/2001	32,400,000	32,400,000	-	-	55,254,067	55,254,067	1.7x	22,854,067	22.59%
HarbourVest Partners II, L.P.	11/25/1985	10,000,000	10,000,000	-	-	19,369,421	19,369,421	1.9x	9,369,421	8.49%
HarbourVest Partners VI - Partnership Fund	5/7/1999	187,500,000	174,375,000	1,875,000	168,064	213,697,793	213,865,857	1.2x	39,490,857	3.60%
HIPEP V-Asia Pacific and Rest of World Fund, L.P.	5/9/2006	75,000,000	70,613,291	-	-	98,254,306	98,254,306	1.4x	27,641,015	5.57%
HIPEP VI-Asia Pacific Fund, L.P.	3/18/2009	50,000,000	47,500,000	2,500,000	15,606,705	60,301,971	75,908,676	1.6x	28,408,676	8.12%
HIPEP VI-Emerging Markets Fund, L.P.	12/14/2009	50,000,000	50,000,000	-	30,747,549	29,607,158	60,354,707	1.2x	10,354,707	2.53%
Sixth Street Growth Partners	8/27/2019	200,000,000	146,837,246	41,152,526	133,306,304	78,724,000	212,030,304	1.4x	65,193,058	12.02%
Subtotal Special Situations		**1,175,948,651**	**1,100,868,327**	**95,251,737**	**271,244,854**	**1,231,733,214**	**1,502,978,068**	**1.4x**	**402,109,740**	**6.23%**

Washington State Investment Board
Performance Summary By Strategy (Base)
As of June 30, 2024

Investment Name	Initial Investment Date	Capital Committed	Paid-In Capital (A)	Unfunded Commitment	Current Market Value (B)	Capital Distributed [1] (C)	Total Value (B+C)	Total Value Multiple (B+C)/A	Gain Since Inception (B+C)-A	Net IRR [2]
Venture Capital										
Austin Ventures IV, L.P.	11/1/1994	15,000,000	15,000,000	-	-	126,322,781	126,322,781	8.4x	111,322,781	73.23%
Austin Ventures V, LP	3/28/1997	15,000,000	15,000,000	-	-	29,635,763	29,635,763	2.0x	14,635,763	31.89%
Austin Ventures VI, L.P.	11/25/1998	24,000,000	25,395,840	-	-	16,044,621	16,044,621	0.6x	(9,351,220)	(7.89%)
Austin Ventures VII, L.P.	12/16/1999	74,000,000	73,980,549	-	-	59,730,926	59,730,926	0.8x	(14,249,623)	(2.80%)
Austin Ventures VIII, L.P.	7/26/2001	66,400,000	70,582,755	-	-	114,022,769	114,022,769	1.6x	43,440,014	6.84%
Cable & Howse Partners II	10/30/1981	3,000,000	3,000,000	-	-	3,117,310	3,117,310	1.0x	117,310	0.46%
Cable & Howse Transition Fund, L.P.	6/28/1983	5,000,000	5,000,000	-	-	4,056,666	4,056,666	0.8x	(943,334)	(3.52%)
Essex Woodlands Health Ventures Fund V, L.P.	8/8/2000	25,000,000	25,500,000	-	2,279,499	26,977,718	29,257,217	1.1x	3,757,217	2.95%
Essex Woodlands Health Ventures Fund VI, L.P.	2/23/2004	25,000,000	24,343,750	656,250	7,370,221	26,746,020	34,116,241	1.4x	9,772,491	3.51%
Evergreen I, L.P.	12/18/1984	25,000,000	25,000,000	-	-	69,843,499	69,843,499	2.8x	44,843,499	12.60%
Evergreen II, L.P.	12/12/1984	25,000,000	25,000,000	-	-	27,682,785	27,682,785	1.1x	2,682,785	1.69%
Evergreen III, L.P.	4/6/1987	25,000,000	25,000,000	-	-	36,854,986	36,854,986	1.5x	11,854,986	7.76%
Evergreen IV, L.P.	11/15/1987	25,000,000	25,000,000	-	-	32,690,838	32,690,838	1.3x	7,690,838	5.47%
Frazier Healthcare II, L.P.	2/28/1996	10,000,000	10,114,091	-	-	14,786,378	14,786,378	1.5x	4,672,288	6.85%
Frazier Healthcare III, L.P.	10/27/1998	40,000,000	42,643,494	-	-	20,113,596	20,113,596	0.5x	(22,529,898)	(11.14%)
Frazier Healthcare IV, L.P.	9/26/2001	40,000,000	39,760,000	-	-	41,379,754	41,379,754	1.0x	1,619,754	0.65%
General Catalyst Group XII, L.P.	3/18/2024	200,000,000	20,855,890	179,144,110	18,767,271	-	18,767,271	0.9x	(2,088,619)	(13.81%)
InterWest Partners VI, L.P.	1/13/1997	10,000,000	10,000,000	-	-	29,717,541	29,717,541	3.0x	19,717,541	48.80%
Invesco Portfolio	10/9/1996	324,955,000	325,876,104	200,000	1,568,588	456,517,168	458,085,756	1.4x	132,209,652	7.25%
Investech, L.P.	5/21/1982	5,000,000	5,000,000	-	-	6,121,369	6,121,369	1.2x	1,121,369	2.25%
John Hancock Venture Capital Fund, L.P.	2/3/1983	10,000,000	10,000,000	-	-	11,268,802	11,268,802	1.1x	1,268,802	1.73%
KBA Partners II, L.P.	6/30/1989	42,600,000	42,600,000	-	-	1,575,007	1,575,007	0.0x	(41,024,993)	(42.07%)
KBA Partners, L.P.	3/10/1987	33,000,000	33,000,000	-	-	70,999,532	70,999,532	2.2x	37,999,532	14.73%
Materia Ventures, L.P.	5/6/1986	15,000,000	15,000,000	-	-	18,008,369	18,008,369	1.2x	3,008,369	1.91%
Menlo Evergreen V, L.P.	6/6/1988	25,000,000	25,008,714	-	-	90,391,102	90,391,102	3.6x	65,382,388	32.14%
Menlo Inflection I, L.P.	5/13/2016	131,000,000	131,000,000	-	349,028,099	23,240,324	372,268,423	2.8x	241,268,423	17.91%
Menlo Inflection II, L.P.	3/15/2019	200,000,000	194,000,000	6,000,000	289,631,057	16,234,418	305,865,475	1.6x	111,865,475	14.38%
Menlo Olympic Fund I, L.P.	6/29/2023	225,000,000	51,750,000	173,250,000	47,530,204	-	47,530,204	0.9x	(4,219,796)	(13.16%)
Menlo Special Opportunities Fund III, L.P.	3/15/2022	250,000,000	95,000,000	155,000,000	85,757,993	-	85,757,993	0.9x	(9,242,007)	(7.95%)
Menlo Venture Partners, LP	11/30/1981	3,000,000	3,000,000	-	-	3,942,087	3,942,087	1.3x	942,087	6.14%
Menlo Ventures III, LP	7/28/1983	20,000,000	20,000,000	-	-	31,353,036	31,353,036	1.6x	11,353,036	7.17%
Menlo Ventures IV, L.P.	9/12/1988	25,000,000	25,000,000	-	-	128,179,179	128,179,179	5.1x	103,179,179	42.15%
Menlo Ventures IX, L.P.	1/3/2001	200,000,000	200,000,000	-	-	203,998,349	203,998,349	1.0x	3,998,349	0.33%
Menlo Ventures VI, L.P.	12/21/1993	2,600,000	2,600,000	-	-	8,079,463	8,079,463	3.1x	5,479,463	40.83%
Menlo Ventures VII, L.P.	1/3/1997	25,000,000	25,000,000	-	-	117,760,153	117,760,153	4.7x	92,760,153	135.58%
Menlo Ventures VIII, L.P.	9/16/1999	50,000,000	50,000,000	-	-	24,945,080	24,945,080	0.5x	(25,054,920)	(8.94%)
Menlo Ventures X, L.P.	1/6/2006	150,000,000	150,000,000	-	4,370,460	306,612,189	310,982,649	2.1x	160,982,649	10.49%
Menlo Ventures XI, L.P.	7/28/2011	100,000,000	100,000,153	-	61,494,987	363,440,316	424,935,303	4.2x	324,935,151	29.40%
Menlo Ventures XII, L.P.	4/2/2015	100,000,000	113,519,680	-	132,778,383	56,557,386	189,335,769	1.7x	75,816,089	9.18%
Menlo Ventures XIV, L.P.	10/30/2017	100,000,000	100,000,000	-	215,397,615	30,813,250	246,210,865	2.5x	146,210,865	23.01%
Menlo Ventures XV, L.P.	11/24/2020	125,000,000	118,750,000	6,250,000	126,239,949	-	126,239,949	1.1x	7,489,949	2.72%
Mobius Technology Ventures Side Fund VI, L.P.	11/14/2003	8,166,667	3,064,717	-	-	4,539,318	4,539,318	1.5x	1,474,601	6.34%
Mobius Technology Ventures VI, L.P.	6/5/2000	83,333,333	82,354,694	-	-	49,282,966	49,282,966	0.6x	(33,071,728)	(5.80%)
Morgan Stanley Venture Partners III, LP	1/28/1997	30,000,000	29,828,293	-	-	69,732,149	69,732,149	2.3x	39,903,856	40.87%
New Enterprise Associates 10, L.P.	10/17/2000	110,000,000	110,000,000	-	3,587,020	123,866,570	127,453,590	1.2x	17,453,590	2.21%
New Enterprise Associates 12, L.P.	5/22/2006	50,000,000	49,250,000	750,000	1,760,988	68,349,730	70,110,718	1.4x	20,860,718	6.47%
Oak Investment Partners IX, L.P.	10/5/1999	60,000,000	60,000,000	-	13,034	39,086,986	39,100,020	0.7x	(20,899,980)	(6.65%)
Oak Investment Partners VIII, L.P.	9/17/1998	20,000,000	20,000,000	-	-	36,011,732	36,011,732	1.8x	16,011,732	55.33%
Oak Investment Partners X, L.P.	1/18/2001	100,000,000	100,000,000	-	-	126,465,587	126,465,587	1.3x	26,465,587	3.50%
Oak Investment Partners XI, L.P.	7/21/2004	100,000,000	100,000,000	-	81,626	82,292,209	82,373,835	0.8x	(17,626,165)	(2.47%)
OVP Venture Partners VI, L.P.	10/10/2001	40,000,000	40,000,000	-	-	11,353,372	11,353,372	0.3x	(28,646,628)	(15.59%)
OVP Venture Partners VII, L.P.	6/9/2006	40,000,000	40,000,000	-	93,242,113	36,592,618	129,834,731	3.2x	89,834,731	9.01%
Paragon Partners, L.P.	5/10/1984	4,000,000	4,000,000	-	-	8,371,560	8,371,560	2.1x	4,371,560	13.82%
Paragon Venture Partners II, L.P.	7/6/1989	5,000,000	5,000,000	-	-	11,476,137	11,476,137	2.3x	6,476,137	11.55%
Pathway Portfolio	1/3/1997	1,013,280,693	1,018,806,441	4,728,938	78,871,450	1,687,976,287	1,766,847,737	1.7x	748,041,296	11.37%
Phoenix Partners II, L.P.	2/15/1985	15,000,000	15,000,000	-	-	27,828,607	27,828,607	1.9x	12,828,607	12.97%
Phoenix Partners III, L.P.	8/27/1986	25,000,000	25,000,000	-	-	35,853,437	35,853,437	1.4x	10,853,437	5.31%
Phoenix Partners, L.P.	9/1/1982	5,000,000	5,000,000	-	-	4,472,493	4,472,493	0.9x	(527,507)	(1.64%)
Phoenix Partners, L.P. - WSIB Secondary	10/23/1990	923,036	923,036	-	-	644,752	644,752	0.7x	(278,284)	(9.44%)
Sprout Capital IX, L.P.	10/6/2000	75,000,000	75,119,726	-	-	106,739,997	106,739,997	1.4x	31,620,271	5.67%
Sprout Capital VII, L.P.	2/24/1995	18,000,000	18,000,000	-	-	48,062,598	48,062,598	2.7x	30,062,598	21.47%
Sprout VIII, L.P.	5/7/1998	55,000,000	55,000,000	-	-	51,926,939	51,926,939	0.9x	(3,073,061)	(0.91%)
TA/Advent VIII, L.P.	2/3/1997	15,000,000	14,700,000	-	-	33,578,530	33,578,530	2.3x	18,878,530	23.28%
Telecom Partners III, L.P.	12/17/1999	50,426,250	46,273,500	-	-	4,909,510	4,909,510	0.1x	(41,363,990)	(40.56%)
U.S. Venture Partners V, L.P.	9/3/1996	10,000,000	10,000,000	-	-	22,614,698	22,614,698	2.3x	12,614,698	26.23%
U.S. Venture Partners VI, L.P.	3/11/1999	15,500,000	15,500,000	-	-	19,059,183	19,059,183	1.2x	3,559,183	4.34%
U.S. Venture Partners VII, L.P.	1/11/2000	39,416,667	39,416,667	-	-	27,592,675	27,592,675	0.7x	(11,823,992)	(2.53%)
U.S. Venture Partners VIII, L.P.	6/4/2001	54,000,000	53,136,001	-	-	68,895,926	68,895,926	1.3x	15,759,925	3.49%
Ventech Partners, L.P.	1/21/1983	3,333,333	3,333,333	-	-	4,946,219	4,946,219	1.5x	1,612,886	8.23%
Subtotal Venture Capital		4,859,934,979	4,365,987,427	525,979,298	1,519,770,557	5,462,283,312	6,982,053,869	1.6x	2,626,066,442	8.72%
Total Portfolio		$96,209,989,108	$86,423,058,020	$18,409,424,393	48,649,450,031	$92,554,495,455	$141,203,945,486	1.6x	$54,780,887,466	13.25%

[1] Capital distributed includes recallable returns of capital, which will increase the unfunded commitment.
[2] The IRR net of Hamilton Lane fee is 13.27%.