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CORE PORTFOLIO SUMMARY AS OF 6/30/2025 - ACTIVE

Fund	Strategy	Sub-Strategy	Vintage Year	USD Commitment	USD ITD Contributions	USD ITD Distributions	USD Fair Market Value	Net IRR
Spark Capital Growth Fund	Growth Equity	Growth Equity	2014	10,000,000	10,000,000	29,931,719	33,194,968	29.3%
Spark Capital Growth Fund II	Growth Equity	Growth Equity	2017	15,000,000	15,000,000	18,955,038	12,486,258	18.1%
Spark Capital Growth Fund III	Growth Equity	Growth Equity	2020	26,750,000	26,750,000	4,703,069	37,725,077	13.1%
Spark Capital Growth Fund IV	Growth Equity	Growth Equity	2021	33,340,000	28,672,400	-	47,778,645	31.9%
Spark Capital Growth Fund V	Growth Equity	Growth Equity	2023	33,340,000	12,335,800	-	11,740,935	n.m.
Spark Capital II	Venture Capital	Venture - Early Stage	2008	9,750,000	9,750,000	46,441,897	8,984,870	51.4%
Spark Capital III	Venture Capital	Venture - Early Stage	2011	10,000,000	10,000,000	17,733,069	15,575,217	24.1%
Spark Capital VI	Venture Capital	Venture - Early Stage	2020	13,250,000	11,858,750	-	16,103,566	8.6%
Spark Capital VII	Venture Capital	Venture - Early Stage	2021	16,660,000	13,328,000	-	19,481,932	20.0%
Spark Capital VIII	Venture Capital	Venture - Early Stage	2023	16,660,000	5,247,900	-	5,137,084	n.m.
Spire Capital Partners III	Buyout	Buyout - Small	2013	10,000,000	10,858,025	9,258,759	7,205,593	8.1%
Stellex Capital Partners II LP	Buyout	Buyout - Medium	2021	30,000,000	29,303,133	5,213,601	36,451,851	16.0%
Stellex Capital Partners III LP	Buyout	Buyout - Medium	2024	50,000,000	8,157,821	33,785	6,771,109	n.m.
StepStone Secondary Opportunities III	PE Multi-Manager	Secondaries	2016	25,000,000	29,327,347	30,193,159	14,990,182	11.5%
Stripes III	Growth Equity	Growth Equity	2015	10,000,000	12,832,144	19,027,137	11,317,884	16.0%
Stripes IV	Growth Equity	Growth Equity	2017	10,000,000	14,133,282	16,022,334	23,737,945	27.0%
Sunstone Partners I	Growth Equity	Growth Equity	2015	7,500,000	8,497,871	21,189,565	6,895,124	34.3%
Sunstone Partners II	Growth Equity	Growth Equity	2020	10,000,000	9,776,866	5,897,433	9,223,274	18.8%
Sunstone Partners III	Growth Equity	Growth Equity	2022	20,000,000	9,089,707	-	7,586,624	-18.8%
TA XI	Growth Equity	Growth Equity	2010	20,000,000	19,778,812	72,356,979	2,456,532	26.7%
TA XII-A	Growth Equity	Growth Equity	2016	25,000,000	25,086,535	58,772,932	23,753,954	34.5%
TA XIII-A	Growth Equity	Growth Equity	2019	35,000,000	34,672,693	25,397,693	42,794,202	22.4%
TA XIV-A	Growth Equity	Growth Equity	2021	60,000,000	58,650,000	4,800,000	65,375,649	7.9%
TA XV	Growth Equity	Growth Equity	2024	60,000,000	7,200,000	-	6,256,255	n.m.
TCV IX	Growth Equity	Growth Equity	2016	10,000,000	7,953,739	11,930,764	7,058,859	19.7%

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