UNIVERSITY OF CALIFORNIA

Apollo Fund X	2023	175,000,000	80,834,781	78,454,170	17,041,315	95,495,485	NM	NM
Engine Fund III	2023	35,000,000	3,850,000	2,514,462	0	2,514,462	NM	NM
Congruent Ventures III, LP	2023	10,000,000	1,184,026	893,638	0	893,638	NM	NM
Collide Capital II	2025	15,000,000	1,500,000	1,396,606	0	1,396,606	NM	NM

(1) Until March 31, 2017, The Regents of the University of California ("UC Regents") engaged Cambridge Associates LLC to prepare periodic disclosure reports detailing UC Regents' private equity holdings. Beginning on December 31, 2017, UC Regents began preparing its private equity holdings disclosure using internal record keeping. Differences between prior reports and this report reflect the use of different source data.

(2) Vintage year is based on first cash flow.

(3) The limited partnership record keeping, including the internal rate of return (IRR), is maintained internally by UC Regents for each limited partnership and is calculated by a third party service provider. UC Regents' IRR calculation method may differ from the General Partner or other Limited Partners. Differences in IRR calculations may result from cash flow timing, the account treatment of carried interest, partnership management fees, advisory fees, organization fees, other partnership expenses, sale of distributed stock, and valuations. Additionally, any purchase and/or sale of secondary interests will also impact UC Regents' IRR. Until a partnership is liquidated, typically over 10 to 14 years, the IRR is an interim estimated return. Funds with a vintage year in the past three years are in the initial stages of their investment life cycle; performance analysis done on these funds does not generate meaningful results. None of the information contained herein has been reviewed or approved by the General Partners of the funds.

(4) The table is updated annually and provides information on the status of all active private equity commitments; it doesn't include any exited partnership investments.