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Financial Highlights, continued

For the year ended June 30, 2025

	Private Equity Vintage Year 2018 Account	Private Equity Vintage Year 2019 Account	Private Equity Vintage Year 2020 Account	Private Equity Vintage Year 2021 Account	Private Equity Vintage Year 2022 Account	Private Equity Vintage Year 2023 Account	Private Equity Vintage Year 2024 Account	Private Equity Vintage Year 2025 Account	Real Estate Account	Timberland Account	Cash Overlay Account	Real Assets Account	Other Credit Opportunities Account	Global Equity Emerging Diverse Account
Net position per unit, beginning of year	$ 192.56	234.28	173.15	112.39	104.01	116.91	95.82	100.00	887.38	390.04	311.87	77.59	170.77	120.90
Investment operations:														
Net investment income (loss)(1)	1.05	0.45	1.30	0.43	0.55	0.57	(0.48)	(0.38)	32.95	2.75	22.16	(1.55)	3.59	1.50
Net realized and unrealized gain (loss) on investments and foreign currency	12.55	11.16	27.88	11.58	8.77	23.00	12.25	1.99	(24.69)	13.62	34.63	0.01	18.45	18.99
Total from investment operations	13.60	11.61	29.18	12.01	9.32	23.57	11.77	1.61	8.26	16.37	56.79	(1.54)	22.04	20.49
Redemption	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Net position per unit, end of year	$ 206.16	245.89	202.33	124.40	113.33	140.48	107.59	101.61	895.64	406.41	368.66	76.05	192.81	141.39
Ratios and supplementary data:														
Total net return(2)	7.06%	4.96%	16.85%	10.69%	8.96%	20.16%	12.28%	1.61% (3)	0.93%	4.20%	18.21%	(1.98)%	12.91%	16.95%
Net position, end of year ($'000s)	$ 2,153,384	1,789,105	2,493,303	2,785,135	1,728,894	576,945	363,553	191,425	10,593,605	3,192,779	546,724	583,405	2,317,750	243,906
Units outstanding, end of year ('000s)	10,445	7,276	12,323	22,389	15,256	4,107	3,379	1,884	11,828	7,856	1,483	7,671	12,021	1,725
Ratios to average net assets:														
Ratio of expenses, including indirect management fees	0.89%	0.89%	1.33%	1.42%	2.70%	4.78%	2.48%	0.25% (3)	0.51%	0.32%	0.05%	1.19%	0.98%	0.67%
Ratio of expenses, excluding indirect management fees	0.16%	0.20%	0.04%	0.04%	0.05%	0.08%	0.33%	0.16% (3)	0.08%	0.10%	0.05%	0.04%	0.13%	0.67%

Note: Financial Highlights include only the Capital Fund and does not include the Cash Fund which maintains a stable net asset value of $1.00 per unit.

(1) Based on weighted average units outstanding.

(2) Total net return calculation is based on the value of a single unit of participation outstanding throughout the period. It represents the percentage change in the net asset value per unit between the beginning and end of the period.

(3) Denotes account commenced operations subsequent to the beginning of the fiscal year. Total net return and ratios not annualized.