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NYC BERS Infrastructure Portfolio as of Q4 2025

($USD)

Vintage Year	Fund Investment	Closing Date	Committed Capital	Contributed Capital	Distributed Capital	Unfunded Commitment	Market Value	TVPI	IRR
Active Investments:									
2016	Actis Energy 4	12/16/2016	10,600,000	11,136,414	14,990,073	7,503,023	908,000	1.43x	13.4%
2021	Actis Energy 5	6/30/2020	27,000,000	23,544,699	5,194,609	8,649,910	22,285,000	1.17x	10.1%
2025	Actis Energy 6	12/27/2024	20,000,000	0	0	20,000,000	0	NM	NM
2022	Ardian Infra Fund V Co-Invest Lemon	12/22/2022	2,766,964	2,797,084	0	0	4,965,149	1.78x	21.9%
2018	Ardian Infrastructure Fund V B	3/4/2019	14,134,003	12,771,243	2,139,534	1,388,014	16,116,138	1.43x	11.3%
2023	Ardian Infrastructure Fund VI B	6/28/2023	27,000,000	5,907,524	359,341	21,092,476	6,608,135	1.18x	9.6%
2025	ASF IX Infrastructure B LP	12/23/2024	30,000,000	3,000	0	29,997,000	0	1.00x	NM
2016	ASF VII Infrastructure	4/24/2017	12,000,000	9,828,979	8,963,260	2,463,512	6,273,031	1.55x	11.2%
2021	ASF VIII Infrastructure B	11/1/2021	40,000,000	24,545,431	3,184,500	16,753,093	25,525,936	1.17x	10.7%
2024	Asterion Industrial Infra Fund III FCR	10/15/2024	22,059,572	5,573,375	402,258	16,485,183	4,862,636	0.94x	-8.5%
2017	AxInfra US II	8/14/2017	4,800,000	5,173,450	2,106,554	0	6,603,369	1.68x	9.0%
2017	Axium Infrastructure North America	8/14/2017	7,421,338	7,932,874	3,364,255	0	8,981,452	1.56x	8.2%
2023	Basalt Infrastructure Partners IV	10/7/2022	45,000,000	29,197,358	3,082,172	18,783,888	29,427,230	1.11x	10.4%
2023	BIF IV Co-Invest Artemis	10/18/2023	3,020,221	6,541,350	0	0	4,056,675	0.62x	-19.2%
2023	BIF IV Co-Invest Elite	7/12/2023	3,675,000	3,650,439	73,031	24,561	4,574,697	1.27x	11.3%
2019	BIF IV Co-Invest Snow	10/22/2019	2,000,000	2,011,401	755,277	0	3,171,630	1.95x	13.0%
2023	BlackRock EM SMA II	12/29/2023	25,000,000	7,437,421	0	17,562,579	7,951,460	1.07x	7.9%
2019	BlackRock Global Energy and Power Infrastructure Fund III	3/2/2020	15,600,000	16,350,535	13,089,649	293,691	11,493,272	1.50x	13.8%
2022	Blackrock Global Infrastructure Fund IV, L.P.	10/20/2022	25,000,000	19,399,304	2,144,289	7,405,891	20,593,441	1.17x	10.2%
2013	Brookfield Infrastructure Fund II, L.P.	7/8/2013	10,000,000	10,331,080	18,428,941	1,769,027	4,821,666	2.25x	13.7%
2018	Brookfield Infrastructure Fund III Co-Invest	10/10/2018	1,880,000	1,893,969	910,115	0	4,068,745	2.63x	16.9%
2016	Brookfield Infrastructure Fund III, L.P.	4/15/2016	10,000,000	8,516,932	7,099,344	2,908,405	7,870,728	1.76x	11.6%
2019	Brookfield Infrastructure Fund IV	5/10/2019	19,000,000	19,651,336	9,079,767	708,117	21,678,934	1.57x	12.4%
2022	Brookfield Infrastructure Fund V-B	7/18/2022	45,000,000	25,077,348	3,409,109	20,017,551	25,020,504	1.13x	8.0%
2022	DIF Infrastructure VII	11/15/2022	49,534,657	31,776,605	1,118,753	18,305,654	37,378,360	1.21x	14.4%
2016	EQT Infrastructure Fund III	2/21/2017	9,162,326	11,235,929	19,614,597	60,075	1,429,557	1.87x	20.0%
2018	EQT Infrastructure IV - USD Fund	12/20/2018	18,000,000	18,393,887	5,342,763	3,516,643	21,933,207	1.48x	9.3%
2019	EQT Infrastructure IV Co-Investment (Saber)	3/1/2020	1,600,000	1,616,000	97,112	0	2,361,458	1.52x	7.8%
2020	EQT Infrastructure V	10/29/2020	32,000,000	31,196,691	5,864,288	6,035,378	35,691,463	1.33x	10.2%
2023	EQT Infrastructure VI	3/1/2023	32,000,000	13,026,651	495,329	18,935,442	13,454,868	1.07x	6.2%
2024	EQT Infrastructure VI Co-Invest (J)	11/20/2024	5,400,900	4,111,595	0	1,379,331	5,884,083	1.43x	40.5%
2014	Global Energy & Power Infrastructure Fund II	4/16/2014	15,000,000	16,574,970	16,670,978	1,152,287	4,732,955	1.29x	11.2%
2016	Global Infrastructure Partners III, L.P.	1/25/2016	12,000,000	12,685,875	12,376,249	1,141,083	7,569,159	1.57x	8.9%
2020	Global Infrastructure Partners IV, L.P.	3/11/2019	22,600,000	21,831,776	2,998,955	3,888,912	24,647,270	1.27x	7.4%
2023	Global Infrastructure Partners V, L.P.	3/31/2023	30,000,000	4,987,429	736,207	26,260,755	5,205,406	1.19x	11.2%
2009	IFM Global Infrastructure (U.S.), L.P.	1/2/2014	15,000,000	20,027,335	9,881,021	0	38,038,480	2.39x	11.3%
2021	InfraVia European Fund V	3/1/2022	38,114,343	25,385,311	2,488,512	12,342,647	32,023,099	1.36x	16.4%
2024	InfraVia European Infrastructure Fund VI	7/1/2024	20,973,116	1,810,443	0	19,007,460	1,602,346	0.89x	-10.5%
2014	KKR Global Infrastructure Investors II, L.P.	6/12/2015	19,000,000	20,884,795	35,579,081	826,531	6,134,597	2.00x	18.1%
2017	KKR Global Infrastructure Investors III, L.P.	3/29/2018	15,600,000	14,916,491	9,879,500	2,022,172	9,803,468	1.32x	7.8%
2021	KKR Global Infrastructure Investors IV	5/24/2021	35,000,000	30,319,976	2,092,082	5,508,806	40,825,193	1.42x	14.8%
2023	Manulife Infrastructure Fund III	8/14/2024	13,000,000	2,100,620	101,750	10,932,717	2,652,468	1.31x	21.3%
2017	NYCRS EIG Energy Partners	8/14/2017	11,760,000	7,251,034	8,768,090	8,091,888	274,425	1.25x	9.0%
2020	Stonepeak Infrastructure Fund IV	2/16/2021	35,000,000	25,639,197	6,820,216	11,822,003	29,845,691	1.43x	13.9%
2025	Stonepeak Infrastructure Fund V, L.P.	12/29/2023	26,400,000	3,928,201	10,795	22,471,799	3,656,825	0.93x	NM
Total			**880,102,440**	**578,973,357**	**239,712,355**	**367,507,504**	**573,002,206**	**1.40x**	**11.9%**