Prilago. · PDF p.148 Excerpt

# Private Credit Summary

## Periods Ended as of March 31, 2025

| | Month-End Market Value | Commitment Value | Drawn Down Capital | Cash Distributions | Inception Date | IRR Since Inception | TVPI Multiple [1] |
|---|---|---|---|---|---|---|---|
| Silver Point DOF II | 2,553,317 | 20,000,000 | 2,098,184 | 96,002 | May-24 | 38.9% | 1.3 |
| MGG Structured Solutions | 4,936,832 | 20,000,000 | 4,920,262 | 116,834 | Jul-24 | 3.3% | 1.0 |
| **Total Private Credit Composite** | **7,490,149** | **40,000,000** | **7,018,446** | **212,836** | **May-24** | **15.0%** | **1.1** |

[1] Total Value to Paid-in Capital ("TVPI") multiple calculation = *(market value + distributions) / capital called*

[2] The Public Market Equivalent (PME) approach creates a hypothetical investment vehicle that mimics the private equity composite cash flows. The performance difference between the PME vehicle and the private equity portfolio is determined by their net asset value (NAV) at the end of the benchmarking period. The performance of the "public market" is simulated using the monthly S&P 500 index returns, plus a 300 BPs annual hurdle rate.