Prilago. · PDF p.66 Excerpt

TEN LARGEST EQUITY INVESTMENT HOLDINGS

AS OF JUNE 30, 2025 (INCLUDING COMMINGLED FUNDS)

DESCRIPTION	FAIR VALUE	PERCENT OF TOTAL FAIR VALUE
BlackRock Russell 3000 Fund	$ 757,042,994	13.14%
BNYM Mellon DB SL ACWI Ex-U.S. Fund	557,423,109	9.68%
iShares Gold Trust Micro	51,629,284	0.90%
iShares International Equity Factor ETF	44,397,987	0.77%
iShares Bitcoin Trust ETF	43,214,260	0.75%
Invesco QQQ Trust Series 1	36,881,547	0.64%
iShares US Equity Factor ETF	35,812,693	0.62%
SPDR S&P 500 ETF Trust	34,402,506	0.60%
Advent Global Opportunities Fund	25,430,303	0.44%
EQT Public Value Fund (No 2) SCSP	23,596	0.00%

The complete list of portfolio holdings can be obtained through a submission of a public information request for HFRRF's comprehensive integrated itemization of the portfolio.

TEN LARGEST BOND INVESTMENT HOLDINGS

AS OF JUNE 30, 2025 (INCLUDING COMMINGLED FUNDS)

DESCRIPTION	FAIR VALUE	PERCENT OF TOTAL FAIR VALUE
KKR Global Credit Opportunities Fund	$ 306,874,962	5.33%
Vistra Operations Co LLC 144A5.625% 02/15/2027 DD 02/06/19	5,534,872	0.10%
NCL Corp LTD 144A8.125% 01/15/2029 DD 10/18/23	4,528,500	0.08%
Sirius XM Radio LLC 144A5.000% 08/01/2027 DD 07/05/17	4,316,230	0.07%
Transdigm Inc 144A 6.750% 08/15/2028 DD 02/24/23	4,200,237	0.07%
CCO Holdings LLC / CCO Ho 144A 5.125% 05/01/2027 DD 02/06/17	4,121,097	0.07%
Tenet Healthcare Corp 6.250% 02/01/2027 DD 02/05/19	4,103,009	0.07%
Seagate Data Storage Tech 144A 8.250% 12/15/2029 DD 06/15/25	4,023,426	0.07%
GFL Environmental Inc 144A 4.000% 08/01/2028 DD 11/23/20	3,980,949	0.07%
SS&C Technologies Inc 144A 5.500% 09/30/2027 DD 03/28/19	3,950,024	0.07%