Chicago Teachers' Pension Fund
Manager Detail as of September 30, 2025

The following table summarizes changes in each manager's aggregated cash flows and valuation information as of September 30, 2025.

Manager	Vintage Year	Capital Commitments ($000s)	Paid-In Capital ($000s)	Uncalled Capital ($000s)	% Paid-In	Distributed Capital ($000s)	Net Asset Value ($000s)	DPI	RVPI	TVPI	Net IRR
Emerging Manager Program											
M2 Illinois	2003-2007	$25,000	21,493	4,004	85.97%	18,874	0	0.88x	0.00x	0.88x	(2.54%)
M2 PEFOF (Developing)	2006-2010	$10,000	9,780	310	97.80%	14,522	0	1.48x	0.00x	1.48x	8.33%
Total Muller & Monroe	**2003-2010**	**$35,000**	**31,273**	**4,314**	**89.35%**	**33,396**	**0**	**1.07x**	**0.00x**	**1.07x**	**1.27%**
Hispania I	2003	$5,000	5,000	0	100.00%	916	0	0.18x	0.00x	0.18x	NM
Hispania II	2009	$10,000	9,592	408	95.92%	17,358	0	1.81x	0.01x	1.81x	21.65%
Total Hispania	**2003&2009**	**$15,000**	**14,592**	**408**	**97.28%**	**18,275**	**0**	**1.25x**	**0.00x**	**1.26x**	**5.65%**
Pharos II-A	2005	$7,500	7,500	0	100.00%	4,792	4,771	0.64x	0.64x	1.28x	2.44%
Pharos III	2013	$15,000	14,925	75	99.50%	17,937	6,106	1.20x	0.41x	1.61x	8.32%
Total Pharos	**2005&2013**	**$22,500**	**22,425**	**75**	**99.67%**	**22,729**	**10,877**	**1.01x**	**0.49x**	**1.50x**	**5.40%**
Palladium III	2005	$7,500	8,229	0	109.72%	14,147	0	1.72x	0.00x	1.72x	11.43%
Palladium IV	2014	$10,000	10,887	35	108.87%	9,124	10,835	0.84x	1.00x	1.83x	10.56%
Palladium V	2018	$20,000	18,794	2,249	93.97%	12,026	19,313	0.64x	1.03x	1.67x	14.49%
Total Palladium	**2005&2014&2018**	**$37,500**	**37,910**	**2,284**	**101.09%**	**35,296**	**30,148**	**0.93x**	**0.80x**	**1.73x**	**11.87%**
ICV II	2006	$7,500	7,288	0	97.17%	12,556	0	1.72x	0.00x	1.72x	11.92%
ICV III	2013	$10,000	9,993	7	99.93%	5,827	2,864	0.58x	0.29x	0.87x	(2.28%)
ICV IV	2017	$20,000	18,936	1,064	94.68%	11,992	13,986	0.63x	0.74x	1.37x	10.62%
Total ICV	**2006&2013&2017**	**$37,500**	**36,217**	**1,071**	**96.58%**	**30,375**	**16,850**	**0.84x**	**0.47x**	**1.30x**	**6.33%**
Syncom Venture PE	2006	$7,500	7,495	5	99.93%	196	0	0.03x	0.00x	0.03x	(26.47%)
RLJ II	2016	$15,000	14,539	461	96.92%	7,761	9,226	0.53x	0.63x	1.17x	4.19%
NMS III	2017	$15,000	13,501	4,124	90.01%	14,182	9,813	1.05x	0.73x	1.78x	15.00%
NMS IV	2021	$20,000	18,245	5,129	91.22%	11,285	16,653	0.62x	0.91x	1.53x	NM
Total NMS	**2017&2021**	**$35,000**	**31,746**	**9,253**	**90.70%**	**25,467**	**26,465**	**0.80x**	**0.83x**	**1.64x**	**17.82%**
Turning Rock Fund I	2018	$10,000	19,295	2,176	192.95%	20,417	2,897	1.06x	0.15x	1.21x	11.90%
Turning Rock Fund II	2021	$15,000	16,811	1,387	112.07%	7,688	12,617	0.46x	0.75x	1.21x	NM
Turning Rock Fund III	2024	$10,000	8,695	4,842	86.95%	3,537	5,849	0.41x	0.67x	1.08x	NM
Total Turning Rock	**2018&2021&2024**	**$35,000**	**44,801**	**8,405**	**128.00%**	**31,643**	**21,362**	**0.71x**	**0.48x**	**1.18x**	**10.90%**
Farol Fund II	2018	$12,500	12,528	0	100.22%	7,469	12,108	0.60x	0.97x	1.56x	9.16%
Farol Fund III	2024	$10,000	8,075	1,925	80.75%	390	9,651	0.05x	1.20x	1.24x	NM
Total Farol	**2018&2024**	**$22,500**	**20,603**	**1,925**	**91.57%**	**7,860**	**21,759**	**0.38x**	**1.06x**	**1.44x**	**10.01%**