Private Equity (PE) by Strategy and Manager
For the Period Ended June 30, 2024

Investment Focus and Manager	Market Value
Private Equity (PE) Investment Focus - Buyout	
Apollo Investment Fund VIII	$ 2,192,377
Apollo Investment Fund XI	12,635,489
Arsenal Capital Partners Fund III, L.P.	852,058
CenterOak Equity I	1,853,226
Clayton, Dubilier & Rice Fund XII	4,546,266
Francisco Partners Agility Fund II	6,700,233
Francisco Partners Fund IV	8,431,933
Francisco Partners Fund V	16,373,806
Francisco Partners Fund VI	22,200,318
Francisco Partners Fund VII	(64,772)
Leonard Green Equity Investors VII	5,440,601
Leonard Green Equity Investors VIII	17,790,989
Leonard Green Equity Investors IX	5,145,667
Leonard Green Jade	11,530,398
Levine Leichtman Capital Partners IV, L.P.	974,255
Saw Mill Capital Partners III	4,493,001
Sun Capital Fund V	665,780
Thompson Street Capital Partners II GP, LP	638,687
Thompson Street Capital Partners III GP, LP	505,318
Thompson Street Capital Partners VI GP, LP	8,512,370
Thompson Street Capital Partners V GP, LP	11,750,636
Thompson Street Capital Partners IV GP, LP	13,971,189
Subtotal - Buyout	157,139,825
PE Investment Focus - Distressed	
Apollo European Principal Finance Fund III	5,511,295
CarVal Credit Value V	32,488,326
Oaktree Opportunity Fund VIII	16,490
Oaktree Opportunity Fund IX	4,761,131
Oaktree Opportunity Fund X	3,829,466
Oaktree Opportunity Fund XB	8,223,153
Oaktree Opportunity Fund XI	30,783,285
Oaktree European Dislocation	9,325
Subtotal - Distressed	85,622,471
PE Investment Focus - Mezzanine and Private Credit	
Apollo Accord V	1,587,627
LBC Credit Partners Fund IV	7,374,472
Newstone Capital Partners II, LP	370,130
Newstone Capital Partners III, LP	3,392,237
Subtotal - Mezzanine and Private Credit	12,724,466
PE Investment Focus - Venture Capital	
Accel Europe, L.P.	311,010
FirstMark Cap Opportunity Fund I	2,096,317
FirstMark Cap Opportunity Fund II	12,320,049
FirstMark Cap Opportunity Fund III	10,500,031
FirstMark Cap Opportunity Fund IV	1,163,273
FirstMark Capital Fund I	6,944,832
FirstMark Capital Fund II	5,911,021
FirstMark Capital Fund III	13,791,438
FirstMark Capital Fund IV	14,170,615
FirstMark Capital Fund V	13,849,417
FirstMark Capital Fund VI	2,257,030
KnightsBridge VI	3,359,087
Redmile Biopharma Inv III	15,401,983
Stepstone/Greenspring Global Partners X-B	18,140,865
TA XIII-B	13,602,203
TA XIV-A	13,625,954
TrueBridge Capital Partners Fund VIII	467,053
Warburg Pincus X	346,952
Warburg Pincus XI	2,146,419
Warburg Pincus XII	7,944,343
Warburg Pincus Global Growth	49,019,310
Warburg Pincus Global Growth 14	10,832,514
Weathergage Capital I	3,893,429
Weathergage Capital II	7,464,724
Weathergage Capital IV	16,605,148
Subtotal - Venture Capital	246,165,017
PE Investment Focus - Other	
Actis 4 Global - Emerging Markets	3,963,000
ArcLight Energy VI - Energy	2,395,012
ArcLight Energy VII - Energy	13,309,738
EnCap Energy Fund IX - Energy	1,556,117
EnCap Energy Fund X - Energy	4,750,681
EnCap Energy Fund XI - Energy	11,240,136
Lexington Cap VI-B - Fund of funds	129,090
North Sky Clean Growth V - Secondary Clean Tech	20,554,885
TrueBridge Secondaries I	3,424,675
Subtotal - Other	61,323,334
Total Private Equity (PE) Investments	$ 562,975,113

OPPRS Private Equity Investments

Private equity investments usually consist of a general partner as the active investor with a number of passive limited partners (like OPPRS) where all contribute to a combined fund and invest according to one of the following strategies:

Buyout - this strategy will invest capital in more mature businesses that have the potential for growth in value from efficiencies gained through structural, strategic management and operational improvements.

Distressed – under this strategy, the general partner will invest in the debt of companies that are struggling, with the intent of influencing the process by which the company restructures its debt, narrows its focus or implements a plan to turn around its operations. Distressed positions can involve debt, equity and lending investments.

Fund of Funds – this strategy combines many different investments approaches into a single investment.

Mezzanine – this strategy typically involves the partnership making either unsecured loans or purchasing preferred equity, often in smaller companies, where the unsecured risk is offset by higher returns.

Venture Capital – this strategy seeks to invest funds in early-stage, high-potential, high growth companies. This type of investment is usually through equity ownership in the developing company.

Emerging Markets – this strategy focuses on investing in companies in emerging economies around the globe.

Other – for this strategy, investments will usually be concentrated within a specific industry or region.