Prilago. · PDF p.65 Excerpt

Opportunistic
Non Marketable Securities Overview

Imperial County Employees' Retirement System
Period Ending: March 31, 2026

Vintage	Manager & Fund Name	Estimated 3/31/26 Market Value[3]	Total Commitment	Capital Called	% Called	Remaining Commitment	Capital Returned	Market Value for IRR	Distrib./ Paid-In (DPI)[1]	Tot. Value/ Paid-In (TVPI)[2]	Net IRR Since Inception[5]	IRR Date
2010	KKR Mezzanine[6]	$234,701	$10,000,000	$10,000,000	100%	$0	$14,153,380	$234,701	*141.5%*	*143.9%*	*3.0%*	*12/31/25*
2020	TSSP Adjacent Opportunities Partners	$31,530,101	$40,000,000	$31,276,584	78%	$8,723,416	$17,624,878	*N/A*	*56.4%*	*157.2%*	*N/A*	*N/A*
	Total Illiquid Opportunistic	**$31,764,801**	$50,000,000	$41,276,584	83%	$8,723,416	$31,778,258	$248,318	*0.6%*	*77.6%*		
	% of Portfolio (Market Value)	**2.34%**										

	Management Fee	Accrued Carried Interest	Admin Fee	Interest Expense	Other Expense	Total Expense[6]
KKR Mezzanine	$0	$0	$0	$0	$1,158	$1,158
TSSP Adjacent Opportunities P	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$1,158	**$1,158**

[1](DPI) is equal to (capital returned / capital called)
[2](TVPI) is equal to (market value + capital returned) / capital called
[3]Last known market value + capital calls - distributions (preliminary MV's as of 3/31/2026)
[4]Investment period ended, no further capital to be called.
[5]Net IRR is calculated on the cash flows of all the limited partners of the fund and is net of all fees. Each IRR figure is provided by its respective manager.
[6]All fees and expenses are for 4Q 2025