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Washington State Investment Board
Performance Summary By Strategy (Base)
As of June 30, 2025

Investment Name	Initial Investment Date	Capital Committed	Paid-In Capital (A)	Unfunded Commitment	Current Market Value (B)	Capital Distributed [1] (C)	Total Value (B+C)	Total Value Multiple (B+C)/A	Gain Since Inception (B+C)-A	Net IRR [2]
Corporate Finance/Buyout - Small										
Accel-KKR Company LLC	8/15/2000	50,000,000	50,000,000	-	-	116,070,487	116,070,487	2.3x	66,070,487	8.15%
Astorg II, L.P.	3/24/1999	23,117,086	20,587,681	-	-	63,098,118	63,098,118	3.1x	42,510,437	23.75%
Banc Fund IV, L.P.	4/18/1996	20,000,000	20,000,000	-	-	46,023,313	46,023,313	2.3x	26,023,313	15.59%
Banc Fund IX, L.P.	7/15/2014	100,000,000	100,000,000	-	28,974,091	124,813,939	153,788,030	1.5x	53,788,030	6.06%
Banc Fund V, L.P.	7/15/1998	30,000,000	30,000,000	-	-	68,444,152	68,444,152	2.3x	38,444,152	15.57%
Banc Fund VII, L.P.	4/26/2005	32,150,000	32,150,500	-	-	48,725,147	48,725,147	1.5x	16,574,647	3.91%
Banc Fund VIII, L.P.	4/30/2008	85,000,000	85,000,000	-	-	182,625,064	182,625,064	2.1x	97,625,064	12.73%
Banc Fund X, L.P.	5/16/2018	100,318,182	100,326,099	0	117,777,846	13,018,753	130,796,599	1.3x	30,470,500	5.33%
Code, Hennessy & Simmons II, L.P.	6/15/1994	12,325,000	12,325,000	-	-	43,068,703	43,068,703	3.5x	30,743,703	32.59%
Endeavour Capital Fund IV, L.P.	3/17/2004	50,000,000	46,139,483	-	-	153,876,834	153,876,834	3.3x	107,737,351	25.69%
Endeavour Capital Fund V, L.P.	1/29/2008	65,000,000	64,921,380	-	-	130,229,325	130,229,325	2.0x	65,307,945	10.85%
Endeavour Capital Fund V, L.P. - Secondary Purchase	12/31/2020	7,686,196	151,453	-	-	410,296	410,296	2.7x	258,843	165.51%
Endeavour Capital Fund VI, L.P.	12/1/2011	95,000,000	93,146,344	-	-	205,649,127	205,649,127	2.2x	112,502,783	14.67%
Endeavour Capital Fund VI, L.P. - Secondary Purchase	12/31/2020	11,233,671	4,413,428	-	-	12,558,214	12,558,214	2.8x	8,144,786	176.79%
Endeavour Capital Fund VII, L.P.	2/23/2016	125,000,000	122,366,976	7,322,127	105,275,416	179,057,109	284,332,525	2.3x	161,965,549	18.58%
Endeavour Capital Fund VII, L.P. - Secondary Purchase	12/31/2020	13,285,294	14,965,023	778,217	11,188,921	15,033,546	26,222,467	1.8x	11,257,444	25.47%
Endeavour Capital Fund VIII, L.P.	11/5/2021	200,000,000	117,885,056	71,425,065	136,494,206	8,650,630	145,144,836	1.2x	27,259,780	8.46%
Energy Recovery Fund, L.P.	11/12/1987	100,000,000	100,000,000	-	-	169,999,899	169,999,899	1.7x	69,999,899	10.68%
Evercore Capital Partners II, L.P.	4/14/2003	75,000,000	84,108,992	-	-	102,387,229	102,387,229	1.2x	18,278,237	4.91%
Evergreen Pacific Partners II, L.P.	9/4/2008	50,000,000	50,169,654	-	-	102,781,444	102,781,444	2.0x	52,611,790	21.97%
Fisher Private Equity II, L.P.	10/30/2008	27,000,000	21,513,535	-	-	35,464,555	35,464,555	1.7x	14,050,770	13.74%
Luminate Capital Partners III, L.P.	6/9/2021	150,000,000	114,742,757	35,257,243	126,283,289	-	126,283,289	1.1x	11,540,532	3.70%
Luminate Capital Partners IV, L.P.	8/26/2025	200,000,000	-	200,000,000	(9,531,234)	-	(9,531,234)	N/A	(9,531,234)	N/A
Nordic Capital Fund III, L.P.	2/26/1998	47,001,443	51,026,056	-	-	181,979,741	181,979,741	3.6x	130,953,685	31.31%
Palamon European Equity II, L.P.	10/25/2005	192,998,979	169,736,794	-	12,999,542	210,772,579	223,772,120	1.3x	74,035,326	7.02%
Palamon European Equity, L.P.	7/30/1999	50,735,000	68,736,807	-	-	119,003,657	119,003,657	1.7x	50,266,850	10.75%
Riverside Micro-Cap Fund V, L.P.	5/1/2019	75,000,000	79,460,643	6,514,889	100,902,680	23,596,746	124,499,426	1.6x	45,038,783	13.01%
TSG Capital Fund II, L.P.	1/31/1995	30,000,000	29,627,405	-	-	19,542,707	19,542,707	0.7x	(10,084,698)	(8.54%)
TSG Capital Fund III, L.P.	9/1/1998	75,000,000	79,824,029	-	-	45,320,238	45,320,238	0.6x	(34,503,791)	(13.52%)
Tailwind Capital Partners Fund IV, L.P.	8/15/2025	101,873,797	-	101,873,797	(4,174,779)	-	(4,174,779)	N/A	(4,174,779)	N/A
Subtotal Corporate Finance/Buyout - Small		2,133,827,853	1,749,324,024	423,171,338	626,179,978	2,429,201,303	3,055,381,281	1.7x	1,306,057,257	11.50%
Distressed Debt										
Avenue Asia Special Situations Fund IV, L.P.	7/20/2006	75,000,000	69,994,819	-	-	73,908,888	73,908,888	1.1x	3,914,069	1.25%
Avenue Special Situations Fund IV, L.P.	3/27/2006	100,000,000	125,897,973	-	-	165,321,132	165,321,132	1.3x	39,423,159	8.40%
Avenue Special Situations Fund V, L.P.	6/4/2007	200,000,000	221,111,891	-	-	287,491,278	287,491,278	1.3x	66,379,387	11.23%
Contrarian Capital Fund II, L.P.	3/19/1997	40,000,000	40,000,000	-	-	56,236,772	56,236,772	1.4x	16,236,772	5.31%
DDJ Galileo Fund, L.P.	1/20/1995	20,712,000	20,712,000	-	-	17,308,790	17,308,790	0.8x	(3,403,210)	(7.26%)
GTCR Capital Solutions Fund LP	N/A	100,000,000	-	100,000,000	(967,001)	-	(967,001)	N/A	(967,001)	N/A
MatlinPatterson Global Opp. Ptnrs. III	6/22/2007	150,000,000	183,043,431	-	-	223,333,241	223,333,241	1.2x	40,289,810	3.98%
MatlinPatterson Global Opportunities Partners, L.P.	1/9/2002	75,000,000	78,544,925	-	-	132,766,491	132,766,491	1.7x	54,221,566	15.82%
Oaktree Opportunities Fund IX, L.P.	3/26/2013	400,000,000	400,040,278	-	244,282,987	493,418,319	737,701,306	1.8x	337,661,028	8.02%
Oaktree Opportunities Fund VIII, L.P.	12/9/2009	125,000,000	125,000,000	-	120,370	183,315,923	183,436,293	1.5x	58,436,293	9.05%
Oaktree Opportunities Fund VIII-B, L.P.	8/22/2011	125,000,000	125,000,000	-	4,704,298	205,013,409	209,717,707	1.7x	84,717,707	8.14%
Oaktree Opportunities Fund X, L.P.	7/15/2015	200,000,000	186,000,155	34,000,000	85,778,713	197,347,577	283,126,290	1.5x	97,126,135	8.81%
Oaktree Opportunities Fund Xb, L.P.	6/18/2018	400,000,000	300,022,271	100,000,000	353,947,031	153,658,000	507,605,031	1.7x	207,582,760	11.73%
Oaktree Opportunities Fund XI, L.P.	8/3/2020	400,000,000	340,031,109	60,000,000	273,073,683	172,213,835	445,287,518	1.3x	105,256,409	9.63%
Oaktree Principal Fund V, L.P.	2/23/2010	150,000,000	137,640,876	7,500,000	11,707,843	155,773,065	167,480,908	1.2x	29,840,032	3.20%
OCM Opportunities Fund II, L.P.	10/28/1997	75,000,000	75,000,000	-	-	113,377,090	113,377,090	1.5x	38,377,090	8.45%
OCM Opportunities Fund III, L.P.	9/23/1999	125,000,000	130,000,000	-	-	193,334,933	193,334,933	1.5x	63,334,933	11.94%
OCM Opportunities Fund IV, L.P.	10/30/2001	100,000,000	107,500,000	-	-	172,695,378	172,695,378	1.6x	65,195,378	28.02%
OCM Opportunities Fund V, L.P.	6/30/2004	30,000,000	30,000,000	-	-	49,500,091	49,500,091	1.7x	19,500,091	14.01%
OCM Opportunities Fund VI, L.P.	9/28/2005	30,000,000	30,000,000	-	-	47,383,596	47,383,596	1.6x	17,383,596	8.75%
OCM Opportunities Fund VII, L.P.	5/16/2007	85,000,000	85,000,000	-	-	117,526,617	117,526,617	1.4x	32,526,617	7.34%
OCM Opportunities Fund VII-B, L.P.	6/3/2008	215,000,000	193,500,000	-	-	335,119,343	335,119,343	1.7x	141,619,343	16.52%
OCM Opportunities Fund, LP	10/24/1995	38,600,000	40,537,194	-	-	65,244,578	65,244,578	1.6x	24,707,384	10.23%
OCM Principal Opportunities Fund IV, LP	12/7/2006	150,000,000	157,486,282	-	-	282,304,718	282,304,718	1.7x	104,818,436	8.82%
Sixth Street Opportunities Partners II, L.P.	10/9/2012	200,000,000	141,485,198	59,141,556	825,331	245,423,189	246,248,520	1.7x	104,763,322	16.44%
Sixth Street Opportunities Partners III, L.P.	2/6/2014	165,764,898	110,212,098	24,288,310	31,780,547	139,229,079	171,009,626	1.6x	60,797,528	8.85%
Sixth Street Opportunities Partners IV, L.P.	1/18/2019	200,000,000	161,794,916	23,590,104	144,136,477	97,451,337	241,587,814	1.5x	79,792,898	11.01%
Sixth Street Opportunities Partners V, L.P.	6/7/2022	225,000,000	182,383,701	68,063,225	187,432,509	25,508,338	212,940,847	1.2x	30,557,146	8.88%
Sixth Street Opportunities Partners VI, L.P.	N/A	300,000,000	-	300,000,000	-	-	-	N/A	-	N/A
Varde Select Fund, L.P.	2/11/1998	16,000,000	16,000,000	-	21,133,120	-	21,133,120	1.3x	5,133,120	6.02%
Subtotal Distressed Debt		4,516,076,898	3,813,939,117	776,583,195	1,336,822,788	4,402,338,126	5,739,160,914	1.5x	1,925,221,797	9.63%
Growth Equity										
Boston Ventures V, L.P.	9/30/1996	39,000,000	44,825,045	-	-	50,838,274	50,838,274	1.1x	6,013,229	2.80%
Boston Ventures VI, L.P.	7/27/2000	50,000,000	47,158,062	-	-	70,705,578	70,705,578	1.5x	23,547,516	9.41%
Brentwood Associates IV, L.P.	5/18/1983	15,000,000	15,000,000	-	-	32,589,610	32,589,610	2.2x	17,589,610	10.94%
Centurium Capital Partners 2018, L.P.	2/26/2019	200,000,000	208,954,554	680,783	286,219,999	23,551,281	309,771,280	1.5x	100,816,726	7.92%
FountainVest China Capital Partners Fund III, L.P.	2/1/2017	200,000,000	215,926,246	31,824,343	215,575,664	141,074,982	356,650,646	1.7x	140,724,400	11.50%
FountainVest China Growth Capital Fund II, L.P.	1/2/2013	150,000,000	171,471,091	4,354,817	8,654,880	233,855,680	242,510,560	1.4x	71,039,469	11.40%
FountainVest China Growth Capital Fund, L.P.	10/31/2008	50,000,000	58,333,850	6,978,798	81,218	79,427,850	79,509,068	1.4x	21,175,218	6.66%
Insight Venture Partners Growth-Buyout Coinvestment Fund, L.P.	5/11/2015	50,000,000	54,175,000	4,856,050	63,498,178	120,239,692	183,737,870	3.4x	129,562,870	25.31%
Insight Venture Partners IX, L.P.	3/24/2015	150,000,000	158,354,363	1,201,677	258,976,650	363,006,099	621,982,749	3.9x	463,628,387	23.03%
Insight Venture Partners VIII, L.P.	7/10/2013	150,000,000	165,153,163	8,894,089	131,372,677	391,830,216	523,202,892	3.2x	358,049,729	20.34%
Insight Partners XI, L.P.	3/25/2020	200,000,000	194,631,440	6,232,712	302,852,392	24,873,306	327,725,698	1.7x	133,094,258	12.56%
Insight Partners XII, L.P.	7/15/2021	250,000,000	234,000,000	16,000,000	244,261,859	334,912	244,596,771	1.0x	10,596,771	1.57%
Permira Growth Opportunities II SCSp	4/14/2022	200,000,000	130,002,441	78,298,913	126,664,271	8,301,355	134,965,626	1.0x	4,963,184	2.03%
Sequoia Global Growth Fund III - Endurance Partners, L.P.	6/11/2018	350,000,000	337,249,216	12,750,784	505,060,277	144,210,809	649,271,086	1.9x	312,021,870	16.49%
Silver Lake Partners VII, L.P.	1/4/2024	500,000,000	165,159,575	340,654,253	199,371,201	6,037,344	205,408,545	1.2x	40,248,970	22.00%
Sixth Street Growth Partners II, L.P.	8/1/2022	200,000,000	86,262,945	117,208,140	101,407,769	3,515,533	104,923,302	1.2x	18,660,357	11.14%
TA XI, L.P.	7/30/2010	150,000,000	158,576,044	2,250,000	18,423,686	552,915,158	571,338,844	3.6x	412,762,800	26.69%
TA XII, L.P.	2/22/2016	250,000,000	297,812,408	2,500,000	237,539,542	634,676,467	872,216,009	2.9x	574,403,601	34.52%
TA XIII, L.P.	12/16/2019	355,000,000	384,892,966	32,837,500	434,055,474	290,817,967	724,873,441	1.9x	339,980,474	22.36%
TCV IX, L.P.	12/27/2016	200,000,000	179,551,453	41,240,000	141,176,324	259,092,808	400,269,132	2.2x	220,717,679	19.73%
TCV VIII, L.P.	2/3/2014	150,000,000	140,484,585	19,237,472	77,174,920	249,106,999	326,281,919	2.3x	185,797,334	12.29%
TCV X, L.P.	2/11/2019	200,000,000	157,019,281	49,893,409	329,043,173	90,738,550	419,781,723	2.7x	262,762,442	22.84%
TCV XI, L.P.	2/1/2021	250,000,000	217,014,001	32,985,999	258,936,091	-	258,936,091	1.2x	41,922,090	6.63%
The Rise Fund III, L.P.	5/26/2023	250,000,000	175,946,100	80,123,497	218,358,881	6,548,431	224,907,312	1.3x	48,961,212	25.49%
TowerBrook Delta (Onshore), L.P.	11/14/2023	100,000,000	55,304,825	45,563,364	54,203,296	105,520	54,308,816	1.0x	(996,009)	(2.04%)
TPG Growth II, L.P.	12/23/2011	200,000,000	223,472,281	7,374,263	4,614,236	397,442,564	402,056,800	1.8x	178,584,519	14.82%