

The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to		Current Value ³	Cash on Cash	
		Capital Invested ¹	UTIMCO ²		Return ⁴	IRR ⁵
Acacia Capital Corporation	Acacia Property Corporation 2020	67,490,655.39	0.00	66,909,966.00	0.00	-0.81%
	Acacia Property Corporation 2022	10,163,560.99	0.00	8,461,722.00	0.00	-25.56%
	Ventura 2020 Co-Investment LLC	10,000,000.00	0.00	9,374,436.00	0.00	-5.74%
		87,654,216.38	0.00	84,746,124.00	0.00	-3.42%
Actis Capital LLP	Actis Africa 3 LP	28,645,857.93	30,566,847.39	49,000.00	1.07	1.49%
	Actis India 3 LP	26,381,999.52	21,851,704.64	49,000.00	0.83	-5.17%
		55,027,857.45	52,418,552.03	98,000.00	0.95	-1.14%
Activum SG Capital Management Limited	Activum Immo Strategic Investor L.P.	12,494,172.80	1,211,939.69	20,136,767.23	0.10	19.92%
	Activum SG Feeder Fund III L.P.	57,456,672.33	104,700,260.56	1.03	1.82	24.10%
	Activum SG Feeder Fund V, L.P.	54,869,046.38	23,332,334.21	46,458,524.35	0.43	7.71%
	Activum SG Fund V SR Co-Invest Feeder L.P.	29,831,100.42	10,106,949.95	20,229,906.57	0.34	0.52%
	Activum SG Fund VI L.P.	121,441,575.52	25,711,775.67	99,690,816.99	0.21	3.04%
	Activum SG Fund VII L.P.	27,964,902.21	54,359.95	24,954,850.51	0.00	-20.52%
	Activum SG Iberia Feeder Fund I L.P.	107,735,196.98	31,527,037.34	79,797,752.47	0.29	0.68%
	Activum SG VI CASA Co-Investment L.P.	21,754,610.39	0.00	22,837,581.40	0.00	4.18%
	Activum SG VI NB Co-Investment L.P.	14,658,560.69	898,395.49	13,965,033.81	0.06	1.02%
		448,205,837.72	197,543,052.86	328,071,234.36	0.44	6.83%
Advanced Technology Ventures	Advanced Technology Ventures VII, L.P.	22,502,167.19	24,740,928.06	952,454.00	1.10	2.01%
Advent International Corporation	Advent Global Technology II Limited Partnership	25,151,274.00	0.00	22,659,311.00	0.00	-14.81%
	Advent Global Technology Limited Partnership	47,500,002.00	0.00	57,570,660.00	0.00	11.31%
	Advent International GPE IX Limited Partnership	130,510,819.00	11,994,010.00	189,513,082.00	0.09	30.78%
	Advent International GPE X Limited Partnership	7,525,000.00	0.00	6,245,659.00	0.00	-17.00%

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Advent International Corporation		210,687,095.00	11,994,010.00	275,988,712.00	0.06	23.55%
Agribusiness Latin America Management LLC	Austin Latam Fund, L.P.	68,486,563.34	26,832,361.35	94,686,352.00	0.39	17.62%
Alcion Ventures	Alcion Real Estate Partners III-A, L.P.	59,753,958.01	14,057,467.00	32,209,169.00	0.24	-5.81%
	Alcion Real Estate Partners Tax-Exempt Parallel Fund II, L.P.	87,394,195.00	86,827,290.00	417,818.00	0.99	-4.77%
		147,148,153.01	100,884,757.00	32,626,987.00	0.69	-5.93%
Allied Investors Management, LLC	Allied Investors Fund, LLC	46,187,107.00	985,610.92	2,895,536.00	0.02	-25.14%
Alpine Investors, LP	Alpine Investors V, L.P.	54,317,487.29	139,839,061.77	63,756,466.00	2.57	36.18%
Alta Partners	Alta Partners NextGen Fund I, L.P.	47,101,374.00	69,449,434.77	109,654,986.00	1.47	57.87%
	Alta Partners NextGen Fund II, L.P.	43,456,391.00	0.00	80,144,847.00	0.00	37.92%
	Alta Partners NextGen Fund III, LP	20,181,806.00	0.00	21,794,541.00	0.00	10.53%
		110,739,571.00	69,449,434.77	211,594,374.00	0.63	53.13%
Altra Investments GP II, Inc.	Altra Private Equity Fund II, L.P.	39,000,001.56	4,707,745.80	15,121,590.00	0.12	-9.99%
American Industrial Partners	AIP Longhorn Co-Invest I, L.P.	74,032,675.77	74,563,701.04	60,069,088.00	1.01	12.53%
	American Industrial Partners Capital Fund V, L.P.	68,115,793.08	80,803,965.51	23,925,664.00	1.19	8.88%
	American Industrial Partners Capital Fund VI, L.P.	88,573,395.89	83,088,436.32	131,196,525.00	0.94	24.63%
	American Industrial Partners Capital Fund VII, L.P.	108,476,439.39	22,734,552.44	113,092,590.00	0.21	19.30%
	American Industrial Partners Capital Fund, L.P.	15,975,656.67	26,311,130.36	0.00	1.65	12.35%
		355,173,960.80	287,501,785.67	328,283,867.00	0.81	13.73%
American Securities LLC	American Securities Partners II, L.P.	23,832,151.56	58,146,433.09	0.00	2.44	19.92%
	American Securities Partners III, L.P.	29,172,942.48	54,209,704.70	0.00	1.86	19.30%
	American Securities Partners VIII, L.P.	42,513,140.00	1,641,425.00	56,374,428.00	0.04	23.12%

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American Securities LLC		95,518,234.04	113,997,562.79	56,374,428.00	1.19	19.79%
Ampersand Capital Partners	Ampersand 2001 Limited Partnership	25,006,056.25	65,301,962.10	31,696.00	2.61	16.78%
	Ampersand 2006 Limited Partnership	25,000,000.00	78,074,782.00	241,809.00	3.12	16.49%
	Ampersand IV Limited Partnership	20,001,472.50	51,035,831.39	0.00	2.55	16.44%
	Ampersand Specialty Materials and Chemicals III Limited Partnership	15,002,118.75	18,163,611.77	0.00	1.21	3.36%
		85,009,647.50	212,576,187.26	273,505.00	2.50	13.33%
Apax Partners LLP	The SKM Equity Fund II, L.P.	36,359,311.00	41,600,158.64	0.00	1.14	1.09%
	The SKM Equity Fund III, L.P.	21,913,926.37	29,864,883.65	0.00	1.36	9.62%
		58,273,237.37	71,465,042.29	0.00	1.23	2.36%
Apollo Global Management LLC	AGRE U.S. Real Estate Fund, L.P.	57,836,186.59	77,876,146.05	565,321.57	1.35	9.91%
	Apollo Credit Opportunity Fund II, L.P.	115,236,708.75	165,406,795.12	0.00	1.44	10.37%
		173,072,895.34	243,282,941.17	565,321.57	1.41	10.27%
ARCH Venture Partners	ARCH Venture Fund IX Overage, L.P.	100,000,000.00	180,340,211.00	148,027,984.41	1.80	32.67%
	ARCH Venture Fund IX, L.P.	100,000,000.00	139,104,761.02	154,121,662.94	1.39	31.51%
	ARCH Venture Fund VI, L.P.	30,004,283.22	37,325,977.68	355,835.00	1.24	2.52%
	ARCH Venture Fund VII, L.P.	40,000,000.00	185,509,911.97	18,424,541.00	4.64	38.01%
	ARCH Venture Fund VIII Overage, L.P.	40,000,000.00	42,492,943.92	49,554,227.00	1.06	17.77%
	ARCH Venture Fund VIII, L.P.	50,000,000.00	109,540,316.01	51,689,863.00	2.19	22.96%
	ARCH Venture Fund X Overage, L.P.	93,000,000.00	1,120,303.00	202,610,547.00	0.01	38.57%
	ARCH Venture Fund X, L.P.	89,000,000.00	1,120,274.00	197,103,698.00	0.01	38.76%
	ARCH Venture Fund XI, L.P.	78,076,081.00	2,257.00	108,619,436.00	0.00	31.71%
	ARCH Venture Fund XII, L.P.	13,142,267.00	0.00	13,124,981.00	0.00	-0.18%

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ARCH Venture Partners		633,222,631.22	696,556,955.60	943,632,775.35	1.10	23.17%
ArcLight Capital Partners, LLC	ArcLight Energy Partners Fund I, L.P.	27,344,118.00	49,410,482.00	0.00	1.81	24.37%
	ArcLight Energy Partners Fund II, L.P.	56,374,637.00	83,338,968.00	0.00	1.48	16.16%
	ArcLight Energy Partners Fund III, L.P.	52,716,441.00	78,383,500.01	0.00	1.49	8.61%
	ArcLight Energy Partners Fund IV, L.P.	40,926,868.00	62,138,261.00	1.00	1.52	12.59%
		177,362,064.00	273,271,211.01	1.00	1.54	14.67%
Artiman Ventures	Artiman Ventures II, L.P.	30,000,000.00	15,769,891.00	4,146,216.00	0.53	-6.53%
	Artiman Ventures III, L.P.	40,000,000.00	0.00	33,226,104.00	0.00	-2.05%
	Artiman Ventures Special Opportunities Fund, L.P.	30,000,000.00	4,256,721.00	3,300,887.00	0.14	-19.65%
		100,000,000.00	20,026,612.00	40,673,207.00	0.20	-6.28%
Ashmore Investment Management Limited	Ashmore Global Special Situations Fund 4 Limited Partnership	100,160,183.34	62,495,629.64	0.00	0.62	-7.50%
Asterion Industrial Partners	Asterion Industrial Infra Fund II, FCR	25,821,788.86	1,541,004.87	25,348,229.94	0.06	7.51%
	Juniper Midco Limited	18,230,094.00	0.00	18,842,595.00	0.00	3.36%
		44,051,882.86	1,541,004.87	44,190,824.94	0.03	10.76%
Austin Ventures	Austin Ventures IV-A, L.P.	5,008,592.15	42,094,130.35	0.00	8.40	73.14%
	Austin Ventures IX, L.P.	17,430,244.00	22,520,307.50	1,421,843.00	1.29	4.98%
	Austin Ventures V, L.P.	15,001,997.50	29,635,764.46	0.00	1.98	31.88%
	Austin Ventures VI, L.P.	21,164,850.30	13,370,520.21	0.00	0.63	-7.89%
	Austin Ventures VII, L.P.	20,000,000.00	16,143,494.40	0.00	0.81	-2.81%
	Austin Ventures VIII, L.P.	17,210,095.57	28,067,736.53	0.00	1.63	6.84%
	Austin Ventures X, L.P.	25,472,621.78	45,574,356.97	2,812,711.00	1.79	11.53%

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Austin Ventures		121,288,401.30	197,406,310.42	4,234,554.00	1.63	25.92%
Axxon Group	Brazil Opportunity Growth Partners III B, L.P.	31,906,153.14	27,183,949.17	29,254,145.53	0.85	20.94%
Azimuth Capital Management	Azimuth Energy Partners III U.S. LP	75,124,771.25	41,387,850.85	31,118,229.72	0.55	-0.43%
	Azimuth Energy Partners IV (NR) LP	63,186,058.37	13,764,613.08	98,968,346.31	0.22	10.81%
		138,310,829.62	55,152,463.93	130,086,576.03	0.40	4.06%
Baker Capital	Baker Communications Fund II (QP), L.P.	30,929,197.33	32,413,672.52	1.00	1.05	0.53%
	Baker Communications Fund, L.P.	42,964,832.37	45,119,824.06	0.00	1.05	0.57%
		73,894,029.70	77,533,496.58	1.00	1.05	0.55%
Baring Private Equity Asia Pte Ltd	Baring Asia Private Equity Fund IV, L.P.	55,968,422.06	89,640,068.51	457,607.00	1.60	8.82%
Baring Vostok Capital Partners	Baring Vostok Private Equity Fund V, L.P.	61,551,891.34	32,030,011.16	53,038,961.00	0.52	6.56%
Bridgepoint Advisors Limited	BE VI 'B' LP	67,639,661.13	6,679,077.92	91,115,936.07	0.10	21.87%
	Bridgepoint Development Capital IV, L.P.	17,238,703.25	0.00	14,121,274.19	0.00	-30.05%
	Throttle Co-Investment No.2 Limited Partnership	12,564,579.19	(106,781.47)	20,535,253.11	(0.01)	16.08%
		97,442,943.57	6,572,296.45	125,772,463.37	0.07	18.27%
Brookfield Asset Management Private Institutional Capital Advisor (Canada), LP	Brookfield Infrastructure Fund IV-C, LP	174,037,168.20	49,793,517.76	156,388,142.00	0.29	11.91%
	Brookfield Infrastructure Fund V-C, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
		174,037,168.20	49,793,517.76	156,388,142.00	0.29	11.91%
BY Capital Management GmbH	BlueYard Crypto Fund 1, L.P.	9,978,044.00	0.00	10,771,776.00	0.00	9.64%
	BY Capital 1 GmbH & Co. KG	33,488,437.96	107,626,152.60	81,901,549.59	3.21	61.10%
	BY Capital 2 GmbH & Co. KG	24,807,674.89	1,444,659.94	24,372,673.20	0.06	2.78%
	BY Capital 3 GmbH & Co. KG ⁶	0.00	0.00	0.00	0.00	0.00%

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BY Capital Management GmbH		68,274,156.85	109,070,812.54	117,045,998.79	1.60	56.80%
Canyon Capital Advisors LLC	Canyon Distressed TX L.P. (S1)	129,303,285.27	29,303,285.26	114,436,343.00	0.23	5.97%
	Canyon Distressed TX, L.P. (S2)	89,025,235.56	28,327,593.91	74,142,218.00	0.32	13.88%
	Canyon Distressed TX, L.P. (S3) ⁶	0.00	0.00	0.00	0.00	0.00%
		218,328,520.83	57,630,879.17	188,578,561.00	0.26	8.19%
Canyon Partners Real Estate, LLC	Canyon Laurel Fund II, L.P.	151,609,190.56	102,662,917.56	62,672,470.33	0.68	11.21%
CapRock Partners	Caprock Logistics Development Venture, L.P.	56,390,510.44	4,300.00	102,017,266.00	0.00	105.56%
	CapRock Partners Value-Add Industrial Fund III, L.P.	13,799,999.63	1,700,274.11	17,416,499.94	0.12	23.58%
		70,190,510.07	1,704,574.11	119,433,765.94	0.02	73.36%
Carmel Partners	Carmel Partners Investment Fund IV, L.P.	83,018,050.76	176,554,555.76	4,628,635.00	2.13	20.88%
	Carmel Partners Investment Fund V, L.P.	41,078,610.00	29,314,563.00	46,573,509.00	0.71	12.42%
		124,096,660.76	205,869,118.76	51,202,144.00	1.66	18.52%
Carrick Capital Partners	Carrick Capital Partners II Co-Investment Fund, L.P.	49,361,873.00	64,433,083.48	32,663,107.00	1.31	19.45%
	Carrick Capital Partners II, L.P.	96,696,423.00	100,784,812.00	70,985,033.00	1.04	13.41%
	Carrick Capital Partners III, L.P.	47,037,761.00	5,812,829.00	61,157,248.00	0.12	17.11%
	Carrick Capital Partners, L.P.	50,000,000.00	72,796,237.58	13,017,007.00	1.46	8.34%
		243,096,057.00	243,826,962.06	177,822,395.00	1.00	12.81%
Castleforge Partners Limited	CFP II (No. 2) L.P.	110,461,973.40	37,167,076.15	87,287,864.61	0.34	3.79%
	CFP III (No. 1) L.P.	85,992,615.16	33,904,178.08	52,779,479.24	0.39	0.70%
	CFP III Golden Lane L.P.	15,081,050.71	0.00	15,161,395.54	0.00	0.52%
	CFP III Isambard LP	26,213,852.69	1,967,311.26	26,517,857.24	0.08	4.79%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to			Cash on Cash Return ⁴	IRR ⁵
		Capital Invested ¹	UTIMCO ²	Current Value ³		
Castleforge Partners Limited		237,749,491.96	73,038,565.49	181,746,596.63	0.31	3.24%
Catterton Managing Company, L.L.C.	L Catterton Latin America II (B), L.P.	26,775,267.01	14,680,249.00	21,910,745.00	0.55	7.80%
	L Catterton Latin America II, L.P.	80,224,921.01	41,594,053.00	65,476,218.00	0.52	7.18%
	LC Xanthan, L.P.	10,000,000.00	28,407,319.00	0.00	2.84	89.49%
		117,000,188.02	84,681,621.00	87,386,963.00	0.72	10.51%
Cendana Capital	Cendana Longhorns, L.P.	237,481,101.95	160,304,870.01	530,849,423.94	0.68	30.64%
Centerbridge Partners, L.P.	Centerbridge Capital Partners II, L.P.	153,998,663.00	113,749,942.00	10,441,840.00	0.74	-7.88%
	Centerbridge Capital Partners III, L.P.	218,492,699.00	208,206,871.00	156,207,519.00	0.95	19.37%
	Centerbridge Capital Partners, L.P.	78,949,427.03	138,909,283.00	1,807,170.00	1.76	19.20%
		451,440,789.03	460,866,096.00	168,456,529.00	1.02	11.55%
Cerberus Capital Management	Cerberus Institutional Partners, L.P. - Series Four	69,266,757.36	122,635,361.04	1,925,835.00	1.77	8.95%
Certares Management LLC	Certares Holdings (Optional) LLC	146,043,206.00	30,993,006.00	135,794,805.00	0.21	9.18%
Clearlake Capital Group	Clearlake Capital Partners VII, L.P.	51,723,889.62	3,651.02	50,855,954.00	0.00	-1.92%
	Clearlake Opportunities Partners III, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
		51,723,889.62	3,651.02	50,855,954.00	0.00	-1.92%
Correlation Ventures	Correlation Ventures Executives Fund, L.P.	10,125,000.00	10,456,360.25	4,152,213.00	1.03	5.32%
	Correlation Ventures, L.P.	10,125,000.00	10,456,360.25	3,706,704.00	1.03	4.90%
		20,250,000.00	20,912,720.50	7,858,917.00	1.03	5.11%
Cortec Group	Cortec Group Fund II, L.P.	18,839,278.25	16,396,552.00	0.00	0.87	-1.93%
	Cortec Group Fund III, L.P.	19,781,312.25	41,424,728.00	0.00	2.09	21.77%
	Cortec Group Fund IV, L.P.	45,901,423.00	96,252,018.00	0.00	2.10	13.73%

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The University of Texas/Texas A&M Investment Management Company
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Fund Performance (Active Relationships)

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		Capital Invested ¹	UTIMCO ²	Current Value ³	Return ⁴	
Cortec Group	Cortec Group Fund V (Parallel), L.P.	4,241,036.00	103,034,839.00	0.00	24.29	70.74%
	Cortec Group Fund V, L.P.	54,529,390.00	218,807,210.00	5,724,113.00	4.01	30.84%
		143,292,439.50	475,915,347.00	5,724,113.00	3.32	14.77%
Covenant Capital Group, LLC	Covenant Apartment Fund X (Institutional), L.P.	91,592,000.00	23,249,332.83	100,952,152.52	0.25	30.82%
	Covenant Apartment Fund XI, LP	16,000,000.00	0.00	15,843,750.00	0.00	-1.58%
		107,592,000.00	23,249,332.83	116,795,902.52	0.22	30.04%
Crescendo Venture Management, LLP	Crescendo II, L.P.	15,001,892.58	20,342,427.88	0.00	1.36	19.86%
	Crescendo III, L.P.	25,005,950.00	11,780,694.98	1.00	0.47	-9.44%
	Crescendo IV, L.P.	10,001,413.75	4,569,847.71	0.00	0.46	-7.41%
		50,009,256.33	36,692,970.57	1.00	0.73	-6.80%
Curie.Bio, LLC	Curie Bio Seed Fund I LP ⁶	0.00	0.00	0.00	0.00	0.00%
CVC Capital Partners	CVC Capital Partners VIII, L.P.	70,971,189.26	0.00	76,824,598.98	0.00	10.56%
	CVC European Equity Partners IV (C) L.P.	37,217,510.73	72,041,731.31	43,679.81	1.94	16.70%
	CVC European Equity Partners Tandem Fund (A) L.P.	40,598,528.53	53,972,740.49	21,543.37	1.33	6.54%
	CVC European Equity Partners V (A) L.P.	45,997,160.37	91,136,865.11	1,249,791.86	1.98	16.54%
	CVC European Equity Partners, L.P.	29,092,294.45	73,156,108.93	0.00	2.51	22.90%
	223,876,683.34	290,307,445.84	78,139,614.02	1.30	19.87%	
D1 Capital Partners LP	D1 Lion Holdings LP	20,604,368.15	418,729.32	43,100,505.26	0.02	24.22%
Deerfield Management Company, L.P.	Deerfield Healthcare Innovations Fund II, L.P.	20,500,000.00	7,679.43	24,751,085.00	0.00	11.29%
	Deerfield Healthcare Innovations Fund, L.P.	32,550,000.00	0.00	49,103,048.00	0.00	11.08%
		53,050,000.00	7,679.43	73,854,133.00	0.00	11.11%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

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		Capital Invested ¹	UTIMCO ²			
DH Private Equity Partners	Doughty Hanson & Co II	27,578,599.69	58,106,736.02	0.00	2.11	48.94%
	Doughty Hanson & Co III	42,497,689.44	81,833,077.32	0.00	1.93	13.57%
	Doughty Hanson & Co IV, Limited Partnership Number 3	49,045,819.04	73,545,614.08	270,577.60	1.50	9.71%
	Doughty Hanson & Co V LP No. 1	95,538,390.16	115,310,959.48	0.00	1.21	4.34%
			214,660,498.33	328,796,386.90	270,577.60	1.53
Drake Real Estate Partners LLC	Drake Real Estate Partners Fund IV (USA), LLC	40,940,181.99	1,516,552.75	42,697,773.00	0.04	10.62%
EIV Capital Management Company LLC	EIV Capital Fund IV, LP	37,282,787.91	3,735,107.75	40,405,873.61	0.10	21.74%
	EIV Capital IV Top-Up Fund, LP	5,965,239.27	356,678.37	6,946,268.18	0.06	47.70%
		43,248,027.18	4,091,786.12	47,352,141.79	0.09	24.28%
Emerald Hill Capital Partners	Emerald Hill Capital Partners I, L.P.	49,748,651.00	39,822,784.00	1.00	0.80	-3.48%
	Emerald Hill Capital Partners II - Co-Invest A, L.P.	91,170,204.00	92,842,626.00	72,428,799.00	1.02	10.35%
	Emerald Hill Capital Partners II, L.P.	74,999,987.00	126,447,117.00	75,215,148.00	1.69	14.76%
	Emerald Hill Capital Partners III, L.P.	46,226,607.00	45,789,167.00	75,017,320.00	0.99	19.27%
	Emerald Hill Capital Partners III-A, L.P.	59,950,192.00	48,624,104.00	99,386,096.00	0.81	16.87%
		322,095,641.00	353,525,798.00	322,047,364.00	1.10	11.46%
EnCap Investments L.P.	EnCap Energy Capital Fund III-B, L.P.	51,354,134.91	113,220,497.89	0.00	2.20	21.42%
	EnCap Energy Capital Fund IV-B, L.P.	17,380,345.06	29,884,711.69	0.00	1.72	50.53%
	EnCap Energy Capital Fund VII, L.P.	109,236,817.49	145,098,139.43	303,101.13	1.33	14.48%
	EnCap Energy Infrastructure Fund, L.P.	78,165,160.18	167,448,131.86	4,847.79	2.14	49.53%
	EnCap Flatrock Midstream Fund II, L.P.	94,916,253.32	142,602,489.28	11,250,828.99	1.50	26.12%
	EnCap Flatrock Midstream Fund III, L.P.	88,607,494.18	60,535,439.21	57,000,383.21	0.68	9.73%
		439,660,205.14	658,789,409.36	68,559,161.12	1.50	23.11%

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Energy Ventures	Energy Ventures IV LP	52,589,712.84	14,159,189.03	11,813,897.00	0.27	-12.78%
	Energy Ventures Private Equity V LP	93,300,737.83	21,803,388.45	84,421,781.57	0.23	2.92%
	EV Private Equity V Plus LP	52,735,040.59	23,997,737.31	49,065,233.00	0.46	12.42%
		198,625,491.26	59,960,314.79	145,300,911.57	0.30	0.73%
EOS Partners	Eos Capital Partners III, L.P.	25,758,011.00	48,059,687.13	2,500,480.89	1.87	9.90%
	Eos Capital Partners IV, L.P.	56,932,944.00	96,682,407.80	19,211,926.31	1.70	13.36%
		82,690,955.00	144,742,094.93	21,712,407.20	1.75	11.80%
Epic Real Estate Partners	Epic Real Estate Partners I (Sponsor), L.P.	52,499,999.54	47,524,752.46	43,649,165.39	0.91	9.15%
	Epic Real Estate Partners I, L.P.	52,499,999.53	47,524,752.46	42,306,272.39	0.91	8.91%
	Epic Real Estate Partners II, L.P.	50,000,000.00	7,227,722.77	63,345,760.00	0.14	7.48%
		154,999,999.07	102,277,227.69	149,301,197.78	0.66	8.67%
EQT Fund Management S.A R.L	EQT Infrastructure Fund V (No. 2) USD SCSP	116,778,506.38	16,682,844.92	92,287,151.54	0.14	-8.40%
	EQT Infrastructure IV (No.2) USD SCSP	90,995,145.17	17,914,749.27	92,290,699.00	0.20	9.49%
	EQT Infrastructure IV Co-Investment (A) SCSP	48,985,000.00	46,120,669.86	35,581,220.00	0.94	20.16%
	EQT Infrastructure V Co-Investment (B) SCSP	30,046,783.63	0.00	36,011,009.00	0.00	19.00%
	EQT Infrastructure V Co-Investment (H) SCSP	28,823,023.41	0.00	27,654,007.99	0.00	-4.06%
		315,628,458.59	80,718,264.05	283,824,087.53	0.26	10.00%
Equis Pte Ltd	Equis Asia Fund Co-Invest, L.P.	46,053,847.96	65,603,063.31	393,461.00	1.42	10.11%
	Equis Asia Fund II, L.P.	119,872,562.15	217,779,729.00	372,092.00	1.82	44.74%
	Equis Asia Fund, L.P.	51,166,726.52	66,536,872.31	339,913.00	1.30	7.61%
	Equis Direct Investment Fund, L.P.	40,088,098.16	78,061,993.16	1.00	1.95	32.47%
		257,181,234.79	427,981,657.78	1,105,467.00	1.66	21.11%

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Equistone Partners Europe	Equistone Partners Europe Fund A L.P.	28,757,196.07	69,234,282.41	0.00	2.41	34.68%
	Equistone Partners Europe Fund III E LP	70,306,460.78	100,415,730.06	548,803.45	1.43	8.02%
		99,063,656.85	169,650,012.47	548,803.45	1.71	19.70%
Escalate Capital Management Co., LLC	Escalate Capital I, L.P.	22,411,727.00	35,427,505.84	412,407.00	1.58	7.54%
	Escalate Capital IV, LP	22,146,083.00	2,341,428.00	25,782,064.00	0.11	18.13%
	Escalate Capital Partners SBIC III, LP	39,017,341.00	61,597,781.22	23,064,188.00	1.58	18.27%
		83,575,151.00	99,366,715.06	49,258,659.00	1.19	11.67%
Everstone Capital Management	ECP TX CoInvestment LP	22,804,146.00	34,661,404.22	1,695,956.00	1.52	15.91%
	Everstone Capital Partners II, LLC	42,214,016.89	42,175,639.12	18,700,495.13	1.00	5.36%
	Everstone Capital Partners III, LLC	74,128,668.00	56,016,833.28	84,206,525.83	0.76	20.49%
		139,146,830.89	132,853,876.62	104,602,976.96	0.95	11.93%
Falcon House Capital Management Ltd	Falcon House Partners Fund II, L.P.	64,748,072.01	846,063.52	72,574,455.96	0.01	3.17%
Fisher Lynch Capital	Fisher Lynch Venture Partnership, L.P.	38,960,000.00	62,164,904.00	1.00	1.60	5.88%
Five Mile Capital Partners LLC	Five Mile Capital Partners II, L.P.	50,271,647.00	69,805,222.55	161,345.00	1.39	6.45%
Ford Management II, L.P.	Ford Financial Fund II, L.P.	74,841,178.70	17,104,698.67	108,214,676.47	0.23	8.37%
Forerunner Ventures GP	Forerunner Builders I, L.P.	14,364,000.00	0.00	65,647,450.00	0.00	42.82%
	Forerunner Builders III, L.P.	4,821,573.00	0.00	5,167,478.00	0.00	5.96%
	Forerunner Builders IV, L.P.	1,745,800.00	0.00	2,015,403.00	0.00	11.63%
	Forerunner Builders VI, L.P.	5,760,000.00	0.00	5,460,055.00	0.00	-5.87%
	Forerunner Partners III, L.P.	22,752,068.00	2,343,469.00	98,132,078.00	0.10	41.10%
	Forerunner Partners IV, L.P.	13,928,399.00	0.00	28,038,740.00	0.00	31.63%
	Forerunner Partners V, L.P.	28,764,989.00	0.00	29,222,273.00	0.00	1.35%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to			Cash on Cash	IRR ⁵
		Capital Invested ¹	UTIMCO ²	Current Value ³	Return ⁴	
Forerunner Ventures GP	Forerunner Partners VI, L.P.	5,050,500.00	0.00	4,180,646.00	0.00	-17.74%
		97,187,329.00	2,343,469.00	237,864,123.00	0.02	37.19%
Fortress Investment Group	FCO MA LSS LP	526,508,461.95	639,780,329.38	69,246,341.41	1.22	10.37%
	Fortress Credit Opportunities Fund (B) LP	189,688,471.85	250,297,292.81	2,217,533.00	1.32	21.51%
	Fortress Investment Fund IV (Co-Investment Fund A) L.P.	20,167,004.57	13,795,847.77	930,266.00	0.68	-3.45%
	Fortress Investment Fund IV (Fund A), L.P.	20,503,608.12	15,943,082.14	1,763,772.00	0.78	-1.54%
	Fortress Investment Fund V (Coinvestment Fund A), L.P.	29,737,708.70	9,173,965.10	9,519,846.00	0.31	-4.06%
	Fortress Investment Fund V (Fund A) L.P.	29,670,249.22	30,490,003.59	12,586,942.00	1.03	3.90%
	Fortress Legal Assets Fund I (A) LP	19,834,982.48	6,283,467.76	14,312,272.00	0.32	4.56%
	Fortress Lending Fund I (B-I) LP	221,601,557.49	132,846,681.46	122,110,243.37	0.60	8.23%
	Fortress Lending Fund II (A) LP	104,467,526.17	17,612,747.19	89,372,219.64	0.17	1.87%
		1,162,179,570.55	1,116,223,417.20	322,059,435.42	0.96	7.53%
Foundry Group	Foundry Group Next 2018, L.P.	35,350,000.00	3,173,803.00	53,786,075.00	0.09	24.03%
	Foundry Group Next, L.P.	23,334,884.76	3,323,720.76	40,963,029.00	0.14	14.40%
	Foundry Group Select Fund, L.P.	46,625,000.00	44,392,956.70	43,196,852.00	0.95	16.45%
	Foundry Venture Capital 2007, L.P.	39,400,000.01	193,831,366.04	6,453,625.00	4.92	42.84%
	Foundry Venture Capital 2010 Annex, L.P.	6,221,250.01	9,446,613.00	25,636,820.00	1.52	36.13%
	Foundry Venture Capital 2010, L.P.	43,987,500.02	48,833,481.01	89,345,726.00	1.11	14.69%
	Foundry Venture Capital 2013, L.P.	47,623,235.61	3,593,235.60	63,632,722.00	0.08	4.66%
	Foundry Venture Capital 2016, L.P.	45,000,000.01	3,492,000.00	46,370,349.00	0.08	2.09%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to			Cash on Cash Return ⁴	IRR ⁵
		Capital Invested ¹	UTIMCO ²	Current Value ³		
Foundry Group		287,541,870.42	310,087,176.11	369,385,198.00	1.08	24.29%
Francisco Partners	Francisco Partners Agility A, L.P.	35,600,000.01	136,180,000.00	39,783,524.00	3.83	89.73%
	Francisco Partners II, L.P.	38,411,894.00	64,051,367.37	183,729.00	1.67	10.36%
	Francisco Partners III, L.P.	74,486,726.01	216,111,751.37	33,940,402.00	2.90	23.57%
		148,498,620.02	416,343,118.74	73,907,655.00	2.80	20.95%
Galena Asset Management	Galena Private Equity Resources Fund, L.P.	98,377,086.44	147,036.48	27,745,920.00	0.00	-16.90%
Gávea Investimentos Ltda.	Gavea Investment Fund III, L.P.	38,400,000.00	46,746,636.15	181,324.00	1.22	4.63%
GEM Realty Securities, Ltd.	GEM Realty Fund IV, L.P.	57,830,386.97	107,527,567.14	275,042.00	1.86	20.40%
	GEM Realty Fund V, L.P.	66,117,955.48	54,616,395.91	26,533,568.64	0.83	4.64%
	GEM Realty Fund VII, L.P.	3,696,419.84	0.00	704,363.00	0.00	-80.94%
		127,644,762.29	162,143,963.05	27,512,973.64	1.27	13.29%
GGV Capital	GGV Capital V L.P.	28,650,000.00	44,291,737.91	95,451,264.87	1.55	28.34%
	GGV Capital VI Plus, L.P.	9,450,000.00	7,039,894.43	11,309,040.00	0.74	21.02%
	GGV Capital VI, L.P.	29,700,000.00	11,382,543.48	45,651,928.00	0.38	15.37%
	GGV Capital VII L.P.	37,599,999.98	274,046.08	54,519,217.00	0.01	16.40%
	GGV Capital VII Plus L.P.	9,750,000.00	0.00	12,128,672.00	0.00	9.29%
	GGV Capital VIII L.P.	32,100,000.00	0.00	37,159,238.00	0.00	14.87%
	GGV Capital VIII Plus L.P.	6,900,000.00	0.00	7,263,036.00	0.00	5.16%
	GGV Discovery Fund I, L.P.	9,850,000.00	58,898.39	15,987,649.00	0.01	11.11%
	GGV Discovery II, L.P.	9,300,000.00	0.00	18,674,476.00	0.00	33.34%
	GGV Discovery III L.L.C.	11,375,000.00	0.00	16,383,797.00	0.00	37.52%
	184,674,999.98	63,047,120.29	314,528,317.87	0.34	22.69%	

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to			Cash on Cash Return ⁴	IRR ⁵
		Capital Invested ¹	UTIMCO ²	Current Value ³		
Global Capital Group LP	GEC Partners III LP	67,532,678.73	16,151,685.12	122,053,627.89	0.24	18.22%
	Global Energy Capital 2010 LP	16,836,195.00	32,595,365.00	873,882.00	1.94	19.17%
		84,368,873.73	48,747,050.12	122,927,509.89	0.58	18.54%
Gobi Partners	Gobi Fund II, L.P.	25,649,040.73	29,946,357.57	8,026,017.00	1.17	5.05%
Grain Management, LLC	GCOF II Co-Invest (RC), L.P.	28,354,493.00	45,281.00	37,761,212.00	0.00	12.41%
	GCOF II Co-Invest (SC), L.P.	27,465,399.00	(351,311.00)	44,433,101.00	(0.01)	23.72%
	Grain Communications Opportunity Fund II, L.P.	95,273,665.00	883,901.07	144,764,572.00	0.01	17.79%
	Grain Communications Opportunity Fund III, L.P.	55,802,548.00	68,454.00	48,627,844.00	0.00	-13.93%
	Grain Communications Opportunity Fund, L.P.	144,438,012.00	45,153,866.00	340,102,825.00	0.31	19.32%
	Grain Infrastructure Fund II, L.P.	71,198,474.00	104,005,805.00	11,086,849.00	1.46	15.97%
	Grain Infrastructure Fund, L.P.	36,746,707.00	59,787,408.00	0.00	1.63	25.85%
	Grain Spectrum Holdings III, L.P.	24,154,653.00	0.00	23,805,536.00	0.00	-0.84%
	483,433,951.00	209,593,404.07	650,581,939.00	0.43	18.65%	
Green Courte Partners	Green Courte Real Estate Partners III, LLC	41,293,553.00	45,060,019.60	50,298,962.00	1.09	15.55%
	Green Courte Real Estate Partners IV, LLC	45,284,977.64	547,559.11	71,617,190.00	0.01	12.16%
	Green Courte Real Estate Partners V, LLC	17,790,105.00	0.00	11,899,436.00	0.00	-28.91%
	104,368,635.64	45,607,578.71	133,815,588.00	0.44	13.55%	
GTCR, LLC.	GTCR Partners XIII/A&C LP	37,965,000.00	0.00	31,609,386.00	0.00	-30.89%
	GTCR Partners XIII/B LP	38,753,257.00	16,340,720.00	44,372,852.00	0.42	119.68%
	GTCR Strategic Growth Fund I/A LP	408,000.00	0.00	(389,077.00)	0.00	0.00%
	GTCR Strategic Growth Fund I/B LP	1,470,000.00	0.00	1,504,017.00	0.00	2.31%
	78,596,257.00	16,340,720.00	77,097,178.00	0.21	39.67%	

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

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H.I.G. Capital, LLC	H.I.G. Bayside Debt & LBO Fund II, L.P.	104,760,174.32	165,479,426.04	12,131,030.00	1.58	13.65%
	H.I.G. Capital Partners V, L.P.	35,446,981.68	45,906,874.55	31,789,329.76	1.30	23.32%
	H.I.G. Europe Capital Partners II, L.P.	26,932,888.03	21,261,613.25	17,246,350.23	0.79	11.26%
	H.I.G. Growth Buyouts & Equity Fund II, L.P.	37,095,808.37	41,047,087.12	30,993,963.00	1.11	14.80%
	H.I.G. Middle Market LBO Fund II, L.P.	47,116,043.89	66,754,643.77	35,455,700.00	1.42	29.05%
		251,351,896.29	340,449,644.73	127,616,372.99	1.35	16.10%
Halpern, Denny & Co.	Halpern Denny Fund II, L.P.	30,044,191.51	5,860,463.25	0.00	0.20	-25.08%
	Halpern Denny Fund III, L.P.	28,446,390.00	27,904,273.56	0.00	0.98	-0.53%
		58,490,581.51	33,764,736.81	0.00	0.58	-10.74%
HarbourVest Partners, LLC	Longhorn Hv Topco Fund LP - CI I	161,250,000.00	0.00	169,595,503.00	0.00	4.20%
	Longhorn Hv Topco Fund LP- CI OPSS I	123,687,500.00	0.00	139,361,121.00	0.00	9.74%
	Reveille HV Fund I	2,000,000.00	0.00	2,000,000.00	0.00	0.00%
		286,937,500.00	0.00	310,956,624.00	0.00	6.66%
Helios Investment Partners	Helios Investors II, L.P.	117,713,409.00	150,980,047.00	48,718,126.98	1.28	7.66%
	Helios Investors III, L.P.	107,264,374.00	40,904,176.00	120,198,814.00	0.38	8.34%
		224,977,783.00	191,884,223.00	168,916,940.98	0.85	7.88%
Hellman & Friedman Investors, Inc.	Hellman & Friedman Capital Partners II, L.P.	8,837,541.25	26,816,634.30	0.00	3.03	25.01%
	Hellman & Friedman Capital Partners X, L.P.	54,509,574.00	0.00	49,058,846.00	0.00	-11.20%
	Hellman & Friedman Capital Partners XI, LP ⁶	0.00	0.00	0.00	0.00	0.00%
		63,347,115.25	26,816,634.30	49,058,846.00	0.42	24.94%
High Street Logistics Properties, LLC	High Street Value Add Fund I, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%

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Hillhouse Investment Management, Ltd.	Hillhouse Focused Growth Fund V Feeder, L.P.	31,557,719.36	1,504,424.99	31,843,872.90	0.05	6.41%
	Hillhouse Fund II Feeder, L.P.	84,458,509.61	173,681,389.35	93,876,183.00	2.06	24.37%
	Hillhouse Fund III Feeder, L.P.	112,081,909.11	101,046,874.07	106,296,012.00	0.90	19.20%
	Hillhouse Fund IV Feeder, L.P.	100,244,326.67	24,210,542.21	115,135,545.00	0.24	15.32%
	Hillhouse Fund V Feeder, LP	30,473,022.44	4,332,913.20	24,960,198.22	0.14	-5.73%
		<u>358,815,487.19</u>	<u>304,776,143.82</u>	<u>372,111,811.12</u>	<u>0.85</u>	<u>21.31%</u>
Horizon Capital	Emerging Europe Growth Fund II, L.P.	30,147,939.37	35,764,523.90	48,675.19	1.19	2.89%
Hull Street Energy, LLC	Hull Street Energy II, L.P.	4,979,591.00	0.00	2,248,507.00	0.00	-54.85%
	Hull Street Energy Partners I, (Parallel) L.P.	49,814,812.84	9,371,226.27	67,864,087.00	0.19	20.87%
	Hull Street Energy Partners I, L.P.	48,588,275.65	9,090,658.13	61,754,801.00	0.19	18.18%
		<u>103,382,679.49</u>	<u>18,461,884.40</u>	<u>131,867,395.00</u>	<u>0.18</u>	<u>18.60%</u>
IA Ventures	IA Venture Strategies Fund I, LP	7,107,090.50	66,614,536.03	22,715,775.00	9.37	54.22%
	IA Venture Strategies Fund II, L.P.	30,000,000.39	289,235,298.23	328,685,459.21	9.64	46.75%
	IA Venture Strategies Fund III, L.P.	45,000,000.78	0.00	114,780,548.00	0.00	24.81%
		<u>82,107,091.67</u>	<u>355,849,834.26</u>	<u>466,181,782.21</u>	<u>4.33</u>	<u>46.20%</u>
iCON Infrastructure LLP	iCON Infrastructure Partners VI, L.P.	1,000.00	0.00	(688,083.00)	0.00	0.00%
Incline Management, L.P.	Incline Ascent Fund, L.P.	2,647,091.04	0.00	2,770,062.00	0.00	4.65%
	Incline Elevate Fund II, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
		<u>2,647,091.04</u>	<u>0.00</u>	<u>2,770,062.00</u>	<u>0.00</u>	<u>4.65%</u>
Initialized Capital Management, LLC	Initialized Superclass II L.P.	2,450,000.00	0.00	2,428,258.00	0.00	-1.03%
	Initialized VI L.P.	3,100,000.00	0.00	2,867,493.00	0.00	-9.51%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to		Current Value ³	Cash on Cash Return ⁴	IRR ⁵
		Capital Invested ¹	UTIMCO ²			
Initialized Capital Management, LLC		5,550,000.00	0.00	5,295,751.00	0.00	-5.59%
Insight Venture Management, LLC	Insight Partners XI, L.P.	121,625,000.00	221,626.03	194,014,591.27	0.00	28.20%
	Insight Partners XII Buyout Annex Fund, L.P.	27,500,000.00	0.00	25,532,979.85	0.00	-7.44%
	Insight Partners XII, L.P.	99,000,000.00	200,878.61	83,186,333.32	0.00	-18.18%
		248,125,000.00	422,504.64	302,733,904.44	0.00	15.42%
Integral Capital Partners	Integral Capital Partners VII, L.P.	1,882,683.00	2,042,282.00	0.00	1.08	2.11%
Intellectual Ventures Management, LLC	Invention Investment Fund II, LLC	47,578,967.04	18,428,482.20	1,006,353.00	0.39	-22.73%
Jaguar Growth Partners	Jaguar Real Estate Partners II, L.P.	92,012,951.00	20,334,602.99	63,163,398.00	0.22	-5.22%
	Jaguar Real Estate Partners, L.P.	74,345,335.01	37,723,274.00	38,807,687.00	0.51	0.63%
		166,358,286.01	58,057,876.99	101,971,085.00	0.35	-1.27%
JAZZ Venture Partners, LLC	Jazz Human Performance Fund II, LP	47,625,000.00	0.00	87,148,610.00	0.00	24.38%
	JAZZ Human Performance Fund III, LP	26,374,999.00	0.00	32,106,377.00	0.00	17.04%
	JAZZ Human Performance Growth Opportunity II, L.P.	26,250,000.00	0.00	26,117,069.00	0.00	-0.39%
		100,249,999.00	0.00	145,372,056.00	0.00	20.13%
Kerogen Capital	Kerogen Energy Fund C2 (Co-Investment), L.P.	50,000,000.00	18,851,078.00	12,056,260.00	0.38	-6.66%
	Kerogen Energy Fund II (UT Co-Investment), L.P.	92,015,543.00	58,534,828.00	70,588,245.00	0.64	10.18%
	Kerogen Energy Fund II, L.P.	93,725,746.00	55,925,070.00	59,361,724.00	0.60	5.99%
	Kerogen Energy Fund, L.P.	101,944,390.00	0.00	30,574,294.00	0.00	-11.86%
	Kerogen Expansion Fund, L.P.	76,330,401.00	30,867,789.00	78,324,464.00	0.40	13.72%
		414,016,080.00	164,178,765.00	250,904,987.00	0.40	0.05%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

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		Capital Invested ¹	UTIMCO ²			
Knightsbridge Advisors	Knightsbridge Venture Capital VI LP	22,833,333.00	37,400,764.00	9,025,013.00	1.64	7.48%
	Knightsbridge Venture Completion 2005 LP	22,401,322.00	25,051,393.33	0.00	1.12	9.11%
		45,234,655.00	62,452,157.33	9,025,013.00	1.38	7.71%
KPS Capital Partners LP	KPS Special Situations Fund V, LP	85,874,777.65	8,282,051.99	109,328,817.37	0.10	25.59%
	KPS Special Situations Mid-Cap Fund, LP	28,948,745.46	5,620,491.36	34,007,651.71	0.19	21.70%
		114,823,523.11	13,902,543.35	143,336,469.08	0.12	24.44%
KSL Capital Partners, LLC	KSL Capital Partners III TE, L.P.	87,722,830.66	87,759,322.52	24,760,466.71	1.00	9.69%
	KSL Capital Partners IV, L.P.	78,021,773.58	51,417,063.68	79,768,375.45	0.66	16.03%
	KSL Capital Partners V, L.P.	98,597,710.88	47,639,657.07	74,780,176.00	0.48	20.55%
		264,342,315.12	186,816,043.27	179,309,018.16	0.71	13.42%
Lake Capital	Lake Capital Partners II LP	43,153,438.74	48,432,392.06	3,284,236.00	1.12	4.48%
	Lake Capital Partners LP	27,540,814.16	23,428,264.27	2,657,077.00	0.85	-1.11%
		70,694,252.90	71,860,656.33	5,941,313.00	1.02	2.20%
Leonard Green & Partners, L.P.	Green Equity Investors III, L.P.	68,270,709.59	161,717,681.85	0.00	2.37	21.57%
	Green Equity Investors IV, L.P.	25,905,915.36	50,827,485.25	0.00	1.96	11.18%
	Green Equity Investors IX, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
	Green Equity Investors V, L.P.	78,635,634.76	181,919,183.48	1,588,878.00	2.31	18.21%
	Green Equity Investors VIII, L.P.	174,299,332.00	218,998.00	186,998,392.00	0.00	5.88%
	Jade Equity Investors II, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
	Jade Equity Investors, L.P.	33,857,833.00	8,695,590.00	37,141,463.00	0.26	33.60%
	OMNIA Coinvest LP	16,038,632.00	0.00	19,373,263.00	0.00	9.39%
		397,008,056.71	403,378,938.58	245,101,996.00	1.02	19.65%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to			Cash on Cash	IRR ⁵
		Capital Invested ¹	UTIMCO ²	Current Value ³	Return ⁴	
LFM Capital	LFM Capital III-A, L.P.	22,817,086.21	(199,642.29)	31,375,040.00	(0.01)	54.53%
	LFM Capital Partners, II-A, L.P.	57,057,235.00	6,816,425.64	69,594,876.00	0.12	20.48%
	LFM Capital Partners, L.P.	50,000,000.00	119,403,748.63	30,678,435.00	2.39	32.06%
		129,874,321.21	126,020,531.98	131,648,351.00	0.97	31.01%
Lineage Capital	Lineage Capital II, L.P.	31,000,000.00	22,086,600.00	73,435,772.00	0.71	30.67%
LNK Partners	LNK Life Time Fund, L.P.	28,740,281.00	0.00	11,335,590.00	0.00	-24.28%
	LNK Partners II (Co-Investment LSS), L.P.	16,512,073.00	31,158,588.00	0.00	1.89	15.08%
	LNK Partners II, L.P.	53,475,878.00	89,564,770.00	0.00	1.67	13.08%
	LNK Partners III, L.P.	74,273,502.00	1,288,690.00	64,029,271.00	0.02	-4.55%
		173,001,734.00	122,012,048.00	75,364,861.00	0.71	4.93%
LongueVue Capital	LongueVue Capital Partners III, L.P.	20,197,581.68	27,648,548.89	33,680,364.00	1.37	46.47%
Mandala Capital LTD	Mandala Ag SPV	29,991,696.17	5,901,181.59	10,310,182.00	0.20	-9.27%
	Mandala Agribusiness Fund	31,218,731.90	8,197,284.34	11,585,608.00	0.26	-7.45%
	Mandala FF SPV	37,497,142.55	6,485,081.00	27,466,348.00	0.17	-1.79%
	Mandala Food Fund II	30,655,636.74	6,196,934.39	23,727,682.00	0.20	-0.42%
		129,363,207.36	26,780,481.32	73,089,820.00	0.21	-4.27%
MatlinPatterson Global Advisors LLC	MatlinPatterson Global Opportunities Partners II L.P.	43,739,426.27	24,656,112.20	578,479.00	0.56	-17.98%
	MatlinPatterson Global Opportunities Partners III L.P.	72,322,756.67	88,297,385.71	139,938.00	1.22	3.98%
	MatlinPatterson Global Opportunities Partners L.P.	25,828,684.85	45,016,849.32	0.00	1.74	15.97%
		141,890,867.79	157,970,347.23	718,417.00	1.11	2.96%
Meadow Partners, LLC	Meadow Fund II Co-Investment LP	17,511,752.06	37,388,840.07	0.00	2.14	28.04%
	Meadow Fund III Co-Investment LP	6,319,687.50	0.00	1,933,269.00	0.00	-15.91%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

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		Capital Invested ¹	UTIMCO ²	Current Value ³	Return ⁴	
Meadow Partners, LLC	Meadow Real Estate Fund II LP	75,010,388.91	112,197,309.56	4,155,647.13	1.50	15.87%
	Meadow Real Estate Fund III LP	49,986,876.19	14,935,831.34	20,463,545.44	0.30	-6.28%
	Meadow Real Estate Fund IV LP	75,000,000.01	10,615,625.00	80,411,322.34	0.14	5.18%
	Meadow Real Estate Fund V LP	157,302,123.24	32,464,086.26	152,812,905.78	0.21	9.40%
	Meadow Real Estate Fund VI LP ⁶	0.00	0.00	0.00	0.00	0.00%
	Meadow Recovery Fund LP	92,217,580.40	21,735,617.24	84,452,007.27	0.24	20.37%
		473,348,408.31	229,337,309.47	344,228,696.96	0.48	8.46%
Morgenthaler Partners	Morgenthaler Partners VI, L.P.	10,109,226.16	5,760,293.12	0.00	0.57	-10.73%
	Morgenthaler Partners VII, L.P.	25,005,700.00	21,714,363.13	233,246.00	0.87	-2.30%
	Morgenthaler Partners VII, L.P. (Secondary)	1,439,502.00	1,392,622.91	15,099.00	0.97	-0.50%
	Morgenthaler Partners VIII, L.P.	35,000,000.00	58,664,546.09	5,626,695.00	1.68	10.05%
	Morgenthaler Venture Partners III, L.P.	15,000,000.00	45,304,682.25	0.00	3.02	27.53%
	Morgenthaler Venture Partners IV, L.P.	15,002,334.86	31,965,815.29	0.00	2.13	33.13%
	Morgenthaler Venture Partners IX, L.P.	40,000,000.01	159,627,272.78	5,522,464.00	3.99	28.98%
	Morgenthaler Venture Partners V, L.P.	25,681,391.01	45,121,260.97	0.00	1.76	11.53%
		167,238,154.04	369,550,856.54	11,397,504.00	2.21	21.78%
Mosaic Ventures	Mosaic Ventures I, L.P.	28,650,092.23	0.00	66,027,469.03	0.00	17.10%
Mount Kellett Capital Management LP	MKCP CI TX, L.P.	10,000,000.00	15,552,899.59	0.00	1.56	17.72%
	MKCP MA TX, L.P.	28,471,370.00	17,111,216.30	126,719.00	0.60	-14.59%
	Mount Kellett Capital Partners II LP	87,631,907.00	87,083,759.00	5,154,826.00	0.99	1.75%
		126,103,277.00	119,747,874.89	5,281,545.00	0.95	-0.30%
Mountain Capital Management, LLC	Mountain Capital Partners II, LP	10,609,669.83	3,014,191.57	8,515,332.00	0.28	7.38%

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		Capital Invested ¹	UTIMCO ²		Return ⁴	IRR ⁵
MSouth Equity Partners LP	MSouth Equity Partners II, L.P.	50,613,822.38	81,006,347.09	5,985,048.93	1.60	14.60%
	MSouth Equity Partners III, L.P.	49,211,312.36	71,795,055.38	8,636,789.72	1.46	17.00%
	MSouth Equity Partners IV, L.P.	54,798,749.54	0.00	60,220,971.91	0.00	7.08%
	MSouth Equity Partners, L.P.	46,819,793.04	113,868,064.00	0.00	2.43	26.71%
		201,443,677.32	266,669,466.47	74,842,810.56	1.32	21.77%
Next Coast	NCV Select I, L.P.	5,625,000.00	0.00	5,586,570.00	0.00	-1.06%
	Next Coast Ventures III, L.P.	4,500,000.00	0.00	4,115,670.00	0.00	-8.54%
		10,125,000.00	0.00	9,702,240.00	0.00	-5.27%
NGP Energy Capital Management, L.L.C.	Natural Gas Partners IX, L.P.	54,303,960.13	77,792,411.86	172,701.00	1.43	10.90%
	NGP Natural Resources X, L.P.	78,120,586.00	68,105,567.10	10,922,100.00	0.87	0.32%
		132,424,546.13	145,897,978.96	11,094,801.00	1.10	5.48%
Niam AB	Niam Nordic V LP	39,718,912.06	55,635,516.50	315,127.47	1.40	8.83%
	Niam Nordic VII KB	38,634,092.99	3,644,419.98	35,689,294.82	0.09	1.15%
		78,353,005.05	59,279,936.48	36,004,422.29	0.76	7.40%
North American Business Development Co.	North American Fund II, L.P.	20,000,000.00	81,601,365.28	0.00	4.08	29.96%
	North American Fund III, L.P.	15,001,915.27	5,755,113.68	0.00	0.38	-11.16%
		35,001,915.27	87,356,478.96	0.00	2.50	27.39%
Northstar Advisors Pte. Limited	Northstar Equity Partners II Limited	44,813,818.43	36,383,603.95	15,591,471.08	0.81	2.28%
	Northstar Equity Partners III Limited	102,728,029.68	86,112,941.49	22,043,185.02	0.84	0.68%
	Northstar Equity Partners IV Limited	64,189,372.03	38,224,256.07	73,455,527.00	0.60	14.99%
		211,731,220.14	160,720,801.51	111,090,183.10	0.76	3.94%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to			Cash on Cash	IRR ⁵
		Capital Invested ¹	UTIMCO ²	Current Value ³	Return ⁴	
Northstar Capital Ltd	Northstar Seidler Mezzanine Partners II L.P.	25,043,281.00	31,018,763.00	0.00	1.24	5.37%
Northwood Investors LLC	Northwood Real Estate Co-Investors L.P. (Series 2)	30,692,354.00	30,676,125.00	17,230,637.00	1.00	12.11%
	Northwood Real Estate Co-Investors, L.P.	41,060,788.80	42,991,111.00	22,058,697.00	1.05	11.03%
	Northwood Real Estate Partners L.P. (Series 12)	22,760,772.00	0.00	20,933,121.00	0.00	-14.83%
	Northwood Real Estate Partners L.P. (Series 2)	138,550,473.00	116,769,791.00	108,498,730.00	0.84	12.01%
	Northwood Real Estate Partners L.P. (Series 4)	82,704,881.00	71,406,705.00	60,615,170.00	0.86	13.31%
	Northwood Real Estate Partners LP	67,519,286.80	57,894,653.00	44,932,436.00	0.86	9.70%
	Northwood Real Estate Partners LP (Series 5)	32,186,993.01	19,623,033.00	27,877,871.00	0.61	9.72%
		415,475,548.61	339,361,418.00	302,146,662.00	0.82	11.39%
Oaktree Capital Management, L.P.	Oaktree Loan Fund 2x, L.P.	250,000,000.00	251,829,846.56	0.00	1.01	0.32%
	Oaktree Opportunities Fund IX, L.P.	25,000,000.00	18,804,427.34	19,709,295.00	0.75	6.63%
	Oaktree Opportunities Fund VIII, L.P.	20,000,000.00	29,189,850.63	155,832.00	1.46	9.12%
	Oaktree Opportunities Fund VIIIB, L.P.	10,000,000.00	11,678,707.85	3,758,335.00	1.17	7.38%
	Oaktree Power Opportunities Fund III, L.P.	57,471,693.00	87,054,302.97	587,736.71	1.51	12.74%
	Oaktree Power Opportunities Fund IV, L.P.	74,087,211.00	294,632,913.83	8,519,061.00	3.98	46.06%
	Oaktree Power Opportunities Fund VI, L.P.	60,434,021.00	13,923,480.00	43,882,972.00	0.23	-6.22%
	Oaktree Power Opportunities V, L.P.	126,762,500.00	26,616,965.00	117,833,007.00	0.21	7.41%
	OCM Opportunities Fund III, L.P.	50,005,479.46	75,290,124.59	0.00	1.51	11.96%
	OCM Opportunities Fund IV, L.P.	40,000,000.00	66,078,149.13	0.00	1.65	28.03%
	OCM Opportunities Fund V, L.P.	25,000,000.00	41,208,695.89	0.00	1.65	14.08%
	OCM Opportunities Fund VI, L.P.	25,000,000.00	39,541,945.82	0.00	1.58	8.75%
	OCM Opportunities Fund VII, L.P.	35,000,000.00	48,053,077.65	409,853.00	1.37	7.36%
	OCM Opportunities Fund VIIIB, L.P.	31,500,000.00	54,538,931.34	11,462.78	1.73	16.52%
	OCM/GFI Power Opportunities Fund II, L.P.	16,685,196.82	50,545,310.90	0.00	3.03	58.31%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to			Cash on Cash Return ⁴	IRR ⁵
		Capital Invested ¹	UTIMCO ²	Current Value ³		
Oaktree Capital Management, L.P.		846,946,101.28	1,108,986,729.50	194,867,554.49	1.31	13.02%
Pace Capital Management LLC	Pace Capital Fund II LP ⁶	0.00	0.00	0.00	0.00	0.00%
Pacific Investment Management Company LLC	PIMCO Aviation Co-Invest Vehicle Onshore Feeder, L.P.	7,500,000.00	0.00	7,700,424.00	0.00	2.67%
Paine Schwartz Partners, LLC	Paine Schwartz Food Chain Fund IV, L.P.	89,384,530.00	49,275,397.00	80,543,045.00	0.55	9.37%
	Paine Schwartz Food Chain Fund V, L.P.	73,045,237.00	11,213,677.00	91,779,188.00	0.15	27.61%
	SNFL Co-Investment Fund, L.P.	15,071,662.17	795,181.17	21,561,763.00	0.05	13.52%
		177,501,429.17	61,284,255.17	193,883,996.00	0.35	12.38%
Paradigm One GP, LLC	Paradigm One LP	8,700,000.00	0.00	8,458,958.00	0.00	-3.97%
Patria Investments Ltd.	Patria Infrastructure Fund II, L.P.	104,018,350.09	72,135,945.80	31,875,088.00	0.69	0.00%
	Patria Infrastructure Fund III, L.P.	98,044,262.03	38,148,315.72	116,800,811.00	0.39	12.40%
		202,062,612.12	110,284,261.52	148,675,899.00	0.55	4.98%
PCCP Capital LLC	PCCP Equity IX, LP	87,605,912.38	27,692.28	91,167,911.00	0.00	6.36%
Pennybacker Capital, LLC	PBC Austin 2021 Equity I, LP	17,195,468.00	0.00	17,201,797.00	0.00	0.07%
	PBC Denver 2021 Equity I, LP	20,000,000.00	0.00	20,066,540.00	0.00	0.46%
	Pennybacker EIV, LP	33,111,413.00	0.00	31,464,343.00	0.00	-5.73%
	Pennybacker III, LP	101,733,325.00	152,007,384.00	3,212,480.00	1.49	15.70%
	Pennybacker IV, LP	85,551,160.01	105,834,980.00	27,622,486.00	1.24	15.17%
	Pennybacker V, LP	76,457,188.00	3,810,514.00	95,325,299.00	0.05	17.89%
	Pennybacker VI, LP ⁶	0.00	0.00	0.00	0.00	0.00%
		334,048,554.01	261,652,878.00	194,892,945.00	0.78	15.02%
Pickering Energy Partners, LP	PEP Development Opportunities Fund, LP ⁶	0.00	0.00	0.00	0.00	0.00%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

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		Capital Invested ¹	UTIMCO ²	Current Value ³	Return ⁴	
PineBridge Benson Elliot LLP	Bensell Host US Feeder Partners, L.P. ⁶	10,112,399.61	16,687,233.61	149,168.48	1.65	31.51%
	Bensell US Feeder III, L.P.	49,316,411.12	47,462,383.28	4,998,680.98	0.96	2.11%
	Bensell US Feeder IV, L.P.	61,661,112.99	38,373,996.95	35,052,847.56	0.62	6.02%
	Bensell US Feeder V-B, L.P.	68,265,520.87	11,451,308.10	53,050,775.36	0.17	-3.82%
	Benson Elliot Real Estate Partners III, L.P.	20,440,700.42	19,725,538.11	2,089,559.35	0.97	2.20%
		209,796,145.01	133,700,460.05	95,341,031.73	0.64	3.80%
Pinto TV GP CO LLC	Pinto TV Annex Fund, L.P.	7,262,274.07	11,849,754.58	0.00	1.63	9.51%
	PTV Sciences II, L.P.	49,531,976.80	68,560,222.02	297,667.00	1.38	5.31%
	PTV Sciences, L.P.	29,881,725.31	41,301,974.86	0.00	1.38	5.99%
	PTV Special Opportunities I, L.P.	6,263,249.33	1,694,971.58	0.00	0.27	-17.79%
		92,939,225.51	123,406,923.04	297,667.00	1.33	5.14%
Polaris Venture Partners	Polaris Venture Partners IV, L.P.	19,904,267.50	24,417,183.61	764,607.00	1.23	2.77%
	Polaris Venture Partners V, L.P.	24,500,000.00	32,570,173.94	14,938,596.00	1.33	8.71%
		44,404,267.50	56,987,357.55	15,703,203.00	1.28	5.90%
Pomona Management LLC	Pomona Capital V, L.P.	24,796,744.99	35,640,230.92	224,330.00	1.44	12.26%
	Pomona Capital VI, L.P.	35,641,546.00	45,270,651.00	1,169,260.00	1.27	4.50%
		60,438,290.99	80,910,881.92	1,393,590.00	1.34	7.08%
Post Oak Energy Capital	POEP Co-invest, LP	271,078,933.27	409,605,050.51	167,409,957.42	1.51	23.98%
	Post Oak Energy Partners II, L.P.	119,038,402.29	106,765,060.22	90,053,270.00	0.90	13.88%
	Post Oak Energy Partners, LP	154,500,089.93	270,439,549.66	36,762,973.19	1.75	25.33%
		544,617,425.49	786,809,660.39	294,226,200.61	1.44	22.69%
Prism Ventures	Prism Venture Partners I, L.P.	20,101,285.62	24,268,595.76	0.00	1.21	7.93%

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The University of Texas/Texas A&M Investment Management Company
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		Capital Invested ¹	UTIMCO ²	Current Value ³	Return ⁴	IRR ⁵
Prism Ventures	Prism Venture Partners II, L.P.	25,004,437.50	17,347,387.37	0.00	0.69	-8.59%
	Prism Venture Partners II-A, L.P.	4,480,000.00	5,298,954.36	0.00	1.18	4.86%
	Prism Venture Partners III, L.P.	9,803,221.25	2,543,994.20	0.00	0.26	-21.78%
	Prism Venture Partners IV, L.P.	21,629,314.57	14,365,529.40	0.00	0.66	-12.75%
	Prism Venture Partners V, L.P.	11,750,000.00	7,255,730.90	0.00	0.62	-30.69%
		92,768,258.94	71,080,191.99	0.00	0.77	-9.86%
Prospect Venture Partners	Prospect Venture Partners II, L.P.	23,142,577.93	29,744,525.75	238,440.00	1.29	5.22%
Proterra Investment Partners	Black River Capital Partners Fund (Food) LP	75,688,124.50	45,799,989.88	24,921,502.00	0.61	-1.10%
	Black River Food Fund 2 LP	73,810,092.40	18,063,765.05	96,070,373.00	0.24	8.75%
		149,498,216.90	63,863,754.93	120,991,875.00	0.43	3.61%
Questa Capital	Questa Capital Opportunities I, L.P.	24,000,000.00	0.00	29,316,871.00	0.00	15.64%
	Questa Capital Opportunities II, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
	Questa Capital Partners I, L.P.	46,500,000.00	5,350,298.30	92,877,555.00	0.12	21.41%
	Questa Capital Partners II, L.P.	48,750,000.00	0.00	51,293,151.00	0.00	4.02%
	Questa Capital Partners III, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
	UT Dispatch Co-Invest LLC	14,999,813.81	0.00	26,207,109.60	0.00	23.69%
		134,249,813.81	5,350,298.30	199,694,686.60	0.04	18.81%
Quintana Minerals Corporation	Quintana Resources Holdings, LP	59,105,975.92	3,514,700.00	47,717,074.00	0.06	-2.47%
Realterm Everstone Investment Advisors Private Limited	IndoSpace Logistics Parks II, L.P.	42,750,000.00	3,178,247.08	43,232,672.00	0.07	1.77%
Renovus Capital Partners	Renovus Capital Partners II, L.P.	27,600,000.00	111,942,542.00	72,587,011.00	4.06	74.78%
	RUTM, LLC	32,502,139.35	93,000,000.00	23,501,872.00	2.86	48.21%

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		Capital Invested ¹	UTIMCO ²	Current Value ³		
Renovus Capital Partners		60,102,139.35	204,942,542.00	96,088,883.00	3.41	62.96%
Reservoir Capital Group L.L.C.	Reservoir Capital Investment Partners (Cayman), L.P.	106,645,903.00	139,660,201.00	35,511,767.00	1.31	8.81%
	Reservoir Capital Partners (Cayman), L.P.	41,510,285.00	41,671,146.33	14,383,539.00	1.00	2.80%
		148,156,188.00	181,331,347.33	49,895,306.00	1.22	6.24%
Resource Capital Funds	RCF V Annex Fund L.P.	4,818,415.68	381,281.91	513,967.00	0.08	-28.33%
	Resource Capital Fund V L.P.	50,082,502.09	13,292,191.38	2,153,750.00	0.27	-23.65%
	Resource Capital Fund VI L.P.	75,000,000.00	14,541,324.55	57,282,731.00	0.19	-0.66%
	Resource Capital Fund VII L.P.	32,404,178.84	7,975,917.29	28,953,308.93	0.25	5.99%
		162,305,096.61	36,190,715.13	88,903,756.93	0.22	-4.47%
Riverwood Capital Management L.P.	Riverwood Capital Partners Latam L.P.	29,450,668.24	18,529,637.26	25,788,526.00	0.63	30.70%
Russia Partners Capital III, LLC	Russia Partners III, L.P.	45,537,471.55	15,906,813.58	7,247,173.00	0.35	-11.23%
Sante Ventures	Sante Health Ventures II, LP	37,158,138.22	103,159,307.74	19,830,988.00	2.78	35.20%
SCF Partners	OFS Investments	11,536,728.30	30,714,904.32	0.00	2.66	15.91%
	SCF Partners L.P.	11,541,715.05	35,957,844.65	0.00	3.12	33.71%
	SCF-III, L.P.	22,737,242.65	55,965,515.39	0.00	2.46	14.65%
	SCF-IV, L.P.	35,078,338.84	110,644,257.64	0.00	3.15	25.55%
	SCF-IX, L.P.	56,172,581.42	3,806,868.40	62,020,748.75	0.07	7.44%
	SCF-V, L.P.	20,077,406.43	55,516,095.03	0.00	2.77	32.92%
	SCF-VI, L.P.	33,996,018.10	75,394,247.87	0.00	2.22	25.47%
	SCF-VII (A), L.P.	4,501,964.17	353,191.73	1,234,796.27	0.08	-17.50%
	SCF-VII, L.P.	44,285,757.90	32,211,860.74	10,624,878.63	0.73	-0.68%
	SCF-VIII, L.P.	44,251,379.48	4,038,497.56	36,428,501.29	0.09	-1.54%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to		Current Value ³	Cash on Cash Return ⁴	IRR ⁵
		Capital Invested ¹	UTIMCO ²			
SCF Partners		284,179,132.34	404,603,283.33	110,308,924.94	1.42	23.72%
Secured Capital Japan Real Estate Partners	SCREP V Feeder B, L.P.	62,091,276.97	72,687,279.72	7,982,630.00	1.17	23.02%
	Secured Capital Japan Real Estate Partners IV, L.P.	49,030,185.61	70,826,681.60	0.00	1.44	10.26%
		111,121,462.58	143,513,961.32	7,982,630.00	1.29	12.53%
Sequoia Capital Operations, LLC	Sequoia Capital China Expansion Fund I, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
	Sequoia Capital China Growth Fund VI, L.P.	52,632,985.00	290,621.00	52,984,006.00	0.01	0.82%
	Sequoia Capital China Seed Fund III, L.P.	125,000.00	0.00	115,765.00	0.00	-7.39%
	Sequoia Capital China Venture Fund IX, L.P.	280,000.00	0.00	273,821.00	0.00	-2.21%
	Sequoia Capital China Venture Fund VIII, L.P.	2,610,000.00	0.00	2,511,119.00	0.00	-2.73%
	Sequoia Capital Fund, L.P.	100,000,000.00	0.00	81,237,706.00	0.00	-20.86%
	Sequoia Capital India Growth Fund III LP	18,506,022.00	0.00	19,791,485.00	0.00	5.22%
	Sequoia Capital India Growth Fund IV Ltd.	625,000.00	0.00	519,069.00	0.00	-22.42%
	Sequoia Capital India Seed Fund II Ltd.	2,523,246.00	0.00	2,754,432.00	0.00	8.66%
	Sequoia Capital India Venture VII Ltd.	8,315,276.00	0.00	9,376,579.00	0.00	10.07%
	Sequoia Capital India VIII Ltd.	400,000.00	0.00	359,358.00	0.00	-12.07%
	Sequoia Capital SEA Fund I Ltd.	980,000.00	0.00	840,241.00	0.00	-15.40%
	Sequoia Capital U.S. Growth Fund IX, LP	18,372,487.00	0.00	19,581,448.00	0.00	5.52%
	Sequoia Capital U.S. Venture Fund XVII, L.P.	4,860,318.00	0.00	5,956,053.00	0.00	18.17%
	Sequoia Capital US/E Seed Fund IV, L.P.	1,200,000.00	0.00	1,187,697.00	0.00	-1.39%
	Sequoia China Growth Fund VII, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
			211,430,334.00	290,621.00	197,488,779.00	0.00
Serve Capital Partners, LLC	Serve Opportunities Fund I, L.P.	133,977,780.00	19,000,000.00	176,380,488.00	0.14	26.95%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to			Cash on Cash	IRR ⁵
		Capital Invested ¹	UTIMCO ²	Current Value ³	Return ⁴	
Shorenstein Properties LLC	Shorenstein Realty Investors Nine, L.P.	42,074,953.00	57,149,152.00	340,827.00	1.36	8.76%
Silver Point Capital, L.P.	Silver Point Distressed Opportunity Institutional Partners, L.P.	174,872,315.00	18,750,000.00	243,114,513.00	0.11	22.32%
Sindicatum Sustainable Resources Pte Limited	International Sindicatum Climate Change Partnership Feeder Fund L.P.	50,206,262.00	943,258.03	1.00	0.02	-91.37%
Sofinnova Ventures, Inc.	Sofinnova Venture Partners VII, L.P.	20,000,000.00	34,518,116.69	0.00	1.73	14.76%
	Sofinnova Venture Partners VIII, L.P.	40,000,000.00	64,022,856.90	4,100,585.00	1.60	22.00%
		60,000,000.00	98,540,973.59	4,100,585.00	1.64	17.66%
Spark Capital Partners, LLC	Spark Capital II, L.P.	25,000,000.00	117,246,563.19	23,298,766.89	4.69	51.54%
Star Asia Group LLC	Star Asia Japan Special Situations V LP	15,051,473.14	0.00	26,053,425.19	0.00	705.35%
	Star Asia Japan Special Situations VI LP ⁶	0.00	0.00	0.00	0.00	0.00%
	Star Asia Japan Urban Residential LP	51,594,561.89	81,329,844.15	8,843,162.70	1.58	292.42%
		66,646,035.03	81,329,844.15	34,896,587.89	1.22	303.27%
Sterling Investors	Sterling Investors Fund I, LP	12,760,547.00	3,651,856.00	6,656,976.00	0.29	-38.26%
Stone Point Capital, LLC	Trident IX, L.P.	20,923,699.55	0.00	17,200,621.00	0.00	-18.88%
Summa Equity Advisory AS	Summa Equity Fund II (No. 3) AB	51,482,253.62	20,126,703.61	34,232,671.80	0.39	4.07%
	Summa Equity Fund III (No. 2) AB	417,212.84	0.00	(1,952,811.74)	0.00	0.00%
		51,899,466.46	20,126,703.61	32,279,860.06	0.39	0.73%
TA Associates Management LP	TA Select Opportunities Fund II-A, L.P.	32,000,000.00	0.00	29,499,498.00	0.00	-16.33%
	TA Select Opportunities Fund-A, L.P.	64,025,000.00	0.00	76,322,574.00	0.00	10.19%
	TA XIII-A L.P.	79,475,000.00	31,025,000.00	101,328,693.00	0.39	35.88%
	TA XIV-A, L.P.	45,600,000.00	0.00	40,294,378.00	0.00	-14.75%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

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		Capital Invested ¹	UTIMCO ²			
TA Associates Management LP		221,100,000.00	31,025,000.00	247,445,143.00	0.14	18.69%
Tarrant Capital IP, LLC	TPG Healthcare Partners II, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
	TPG Healthcare Partners, L.P.	198,128,543.01	81,893,769.00	175,896,769.00	0.41	28.03%
	TPG Partners IV, L.P.	21,955,069.00	42,219,234.42	41,779.00	1.92	15.26%
	TPG Partners IX, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
	TPG Partners V, L.P.	78,704,136.00	106,864,544.42	223,563.00	1.36	4.81%
	TPG Partners VI, L.P.	100,396,230.00	143,854,365.05	5,148,742.00	1.43	9.51%
	TPG Partners VIII, L.P.	94,039,520.01	28,546,407.00	95,352,848.00	0.30	30.84%
	TPG Real Estate Partners IV, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
	TPG Star, L.P.	57,732,520.01	67,984,622.31	6,535,377.00	1.18	6.51%
	TPG VIII Westport VI, L.P.	26,106,779.00	0.00	32,150,830.00	0.00	10.21%
		577,062,797.03	471,362,942.20	315,349,908.00	0.82	9.43%
Taurus Funds Management	Taurus Resources Fund No. 2 Ltd	78,378,309.54	33,328,641.32	100,488,976.65	0.43	7.59%
TDR Capital	TDR Capital II 'A' L.P.	69,283,260.58	93,823,871.81	4,813,597.76	1.35	5.00%
Teakwood Capital	Teakwood Capital III (Co-Investment), L.P.	25,000,000.00	0.00	15,027,045.00	0.00	-8.21%
	Teakwood Capital III, L.P.	50,000,000.00	0.00	30,376,052.00	0.00	-9.43%
		75,000,000.00	0.00	45,403,097.00	0.00	-8.99%
Technology Crossover Ventures	TCV V, L.P.	29,745,000.00	55,051,454.06	0.00	1.85	10.58%
	TCV VI, L.P.	34,835,500.00	54,337,953.41	0.00	1.56	12.30%
	TCV VII, L.P.	49,223,485.53	153,362,536.20	2,898,824.00	3.12	23.32%
		113,803,985.53	262,751,943.67	2,898,824.00	2.31	15.60%

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The University of Texas/Texas A&M Investment Management Company
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		Capital Invested ¹	UTIMCO ²	Current Value ³	Return ⁴	
Techstars Partners LLC	Techstars Ventures 2014, L.P.	66,837,057.44	18,403,283.77	117,502,269.00	0.28	13.25%
	Techstars Ventures 2017, L.P.	49,250,000.00	3,290.42	109,043,693.00	0.00	29.44%
		116,087,057.44	18,406,574.19	226,545,962.00	0.16	17.02%
Tembo Capital Management Ltd	Tembo Capital Mining Co-Investment II LP	80,305,702.74	70,673,776.87	137,529,965.59	0.88	28.67%
	Tembo Capital Mining Co-Investment LP	76,165,540.29	40,535,639.95	20,856,957.81	0.53	-5.63%
	Tembo Capital Mining Fund II LP	80,949,267.09	70,673,776.86	112,320,393.59	0.87	24.93%
	Tembo Capital Mining Fund III LP	27,381,953.48	1,485,455.98	22,127,958.06	0.05	-14.10%
	Tembo Capital Mining Fund LP	75,576,691.15	40,535,639.95	21,119,334.77	0.54	-5.43%
		340,379,154.75	223,904,289.61	313,954,609.82	0.66	12.44%
Tenaska Capital Management, LLC	TPF II, L.P.	54,150,609.00	50,134,596.00	184,600.00	0.93	-1.67%
The Blackstone Group Holdings L.P.	BCP V-S L.P.	8,663,885.00	5,754,254.00	0.00	0.66	-13.99%
	Blackstone Capital Partners IV L.P.	49,070,390.00	102,878,090.15	0.00	2.10	39.50%
	Blackstone Capital Partners V, L.P.	58,461,462.00	47,490,896.00	0.00	0.81	-7.84%
	Blackstone Real Estate Partners Asia II, L.P.	72,694,695.13	10,130,883.04	75,543,408.81	0.14	7.79%
	Blackstone Real Estate Partners Europe IV L.P.	165,477,258.90	209,766,535.91	30,426,162.10	1.27	11.78%
	Blackstone Real Estate Partners IX.TE.1 L.P.	150,401,864.12	48,418,732.35	169,887,191.86	0.32	30.59%
	Blackstone Real Estate Partners VII, L.P.	65,208,945.05	99,198,902.53	11,004,842.55	1.52	15.32%
	Blackstone Real Estate Partners VIII, L.P.	86,540,857.49	87,768,812.12	61,476,869.08	1.01	17.21%
	Blackstone Real Estate Partners X.TE.3 L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
	BREP Asia III Feeder L.P.	13,771,835.57	2,960.03	12,153,568.32	0.00	-12.32%
	Strategic Partners Infrastructure III L.P.	57,814,885.70	6,843,640.49	67,052,763.47	0.12	41.92%
	Strategic Partners Real Estate VII L.P.	109,570,063.06	40,728,246.03	134,482,569.02	0.37	40.78%
	Strategic Partners Real Estate VIII L.P. ⁶	0.00	0.00	4,846,614.00	0.00	48.00%

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The Blackstone Group Holdings L.P.		837,676,142.03	658,981,952.65	566,873,989.21	0.79	16.56%
The Parthenon Group LLC	Parthenon Investors II, L.P.	28,416,576.25	46,605,790.00	334,939.00	1.64	12.30%
The Roxborough Group	ROX II Med Center, L.P.	7,647,725.94	2,398,310.36	6,687,843.00	0.31	5.36%
	Roxborough Fund I, L.P.	46,726,574.71	78,242,356.01	0.00	1.67	25.18%
	Roxborough Fund II, L.P.	138,246,968.45	84,828,332.53	99,566,777.00	0.61	13.51%
	Roxborough Fund III, L.P.	53,153,069.84	840,330.55	50,795,464.00	0.02	-4.92%
	Roxborough Sponsor Fund I, L.P.	46,649,416.30	86,111,110.31	0.00	1.85	29.30%
		292,423,755.24	252,420,439.76	157,050,084.00	0.86	19.86%
The Woodlands/Essex Management Partners, L.P.	The Woodlands Venture Fund, L.P.	5,350,000.00	8,603,862.28	0.00	1.61	7.21%
	The Woodlands/Essex Venture Fund III, L.P.	6,008,852.50	3,090,493.52	0.00	0.51	-8.58%
		11,358,852.50	11,694,355.80	0.00	1.03	0.61%
Thoma Bravo, LLC	Thoma Bravo Discover Fund III, L.P.	70,879,569.00	1,546,069.00	72,946,720.62	0.02	4.56%
	Thoma Bravo Discover Fund IV, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
	Thoma Bravo Explore Fund II, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
	Thoma Bravo Explore Fund, L.P.	33,641,352.00	2,690,677.00	41,210,136.16	0.08	24.74%
	Thoma Bravo Fund XV, L.P.	33,843,514.00	1,584.00	33,547,782.70	0.00	-1.29%
	Thoma Bravo XIV, L.P.	118,802,373.00	1,122,100.00	103,394,504.72	0.01	-9.66%
		257,166,808.00	5,360,430.00	251,099,144.20	0.02	-0.25%
Thrive Capital Management, LLC	Thrive Capital Partners VIII Growth, L.P.	6,743,796.00	0.00	4,665,282.00	0.00	-34.09%
	Thrive Capital Partners VIII, L.P. ⁶	0.00	0.00	0.00	0.00	0.00%
		6,743,796.00	0.00	4,665,282.00	0.00	-34.09%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to			Cash on Cash	IRR ⁵
		Capital Invested ¹	UTIMCO ²	Current Value ³	Return ⁴	
TLV Partners	TLV Partners Co-Investment, LLC	5,820,000.00	0.00	13,349,642.00	0.00	25.33%
	TLV Partners II, L.P.	31,144,000.00	31,116,675.00	118,206,897.00	1.00	60.46%
	TLV Partners III, L.P.	27,302,000.00	0.00	48,605,273.00	0.00	42.77%
	TLV Partners IV, L.P.	12,375,000.00	0.00	11,630,788.00	0.00	-8.13%
	TLV Partners Opportunity Fund II, L.P.	9,625,000.00	0.00	8,926,441.00	0.00	-8.78%
	TLV Partners Opportunity Fund, L.P.	14,280,000.00	0.00	22,605,496.00	0.00	27.97%
	TLV Partners, L.P.	24,517,785.00	10,006,136.45	87,486,864.00	0.41	34.06%
		125,063,785.00	41,122,811.45	310,811,401.00	0.33	41.89%
Tree Line Capital Partners	Tree Line Credit Strategies, LP	125,000,000.00	24,665,203.12	186,074,356.00	0.20	11.86%
	Tree Line Direct Lending II, LP	34,343,226.05	10,239,312.08	32,620,892.84	0.30	10.41%
	Tree Line Direct Lending, LP	70,252,601.69	80,388,331.64	21,168,364.00	1.14	8.42%
		229,595,827.74	115,292,846.84	239,863,612.84	0.50	10.60%
Triton Managers II Limited	Triton Fund II L.P.	53,181,697.23	101,595,261.36	1,249,220.40	1.91	18.45%
Trophy Property Development LP	Trophy Property (TE) L.P.	54,035,194.00	39,699,507.00	42,079.00	0.73	-3.76%
True Ventures	True Ventures III, L.P.	35,110,005.36	65,797,540.13	54,228,867.28	1.87	17.62%
	True Ventures IV, L.P.	39,200,000.00	167,594,907.67	43,860,452.00	4.28	42.58%
	True Ventures Select I, L.P.	40,000,000.00	132,919,417.90	10,631,031.00	3.32	38.03%
	True Ventures Select II, L.P.	30,000,000.00	59,555,560.20	18,109,666.99	1.99	41.58%
	True Ventures Select III, L.P.	28,800,000.00	26,306,703.87	17,254,932.00	0.91	22.59%
	True Ventures Select IV, L.P.	48,000,000.00	0.00	40,502,999.00	0.00	-10.85%
	True Ventures V, L.P.	37,200,000.00	5,799,905.08	45,881,573.00	0.16	8.23%
	True Ventures VI, L.P.	24,600,000.00	170,940.18	31,465,736.00	0.01	9.80%
	True Ventures VII, L.P.	21,000,000.00	0.00	22,217,591.00	0.00	4.63%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to		Current Value ³	Cash on Cash Return ⁴	IRR ⁵
		Capital Invested ¹	UTIMCO ²			
True Ventures	True Ventures VIII, L.P.	1,950,000.00	0.00	1,950,000.00	0.00	0.00%
		305,860,005.36	458,144,975.03	286,102,848.27	1.50	27.11%
Turk Venture Partners	Turkish Private Equity Fund III L.P.	45,271,693.74	17,117,469.52	35,317,334.70	0.38	2.31%
Underscore.VC	Underscore.VC Fund I, L.P.	18,608,823.54	0.00	29,968,581.36	0.00	11.34%
	Underscore.VC Fund II, L.P.	18,057,471.68	0.00	24,912,758.00	0.00	15.62%
		36,666,295.22	0.00	54,881,339.36	0.00	12.52%
Union Park Capital	Union Park Capital I (Co-Investment), L.P.	31,635.29	0.00	0.00	0.00	N/A
	Union Park Capital I, L.P.	55,375,444.13	3,397.50	151,543,618.08	0.00	16.12%
		55,407,079.42	3,397.50	151,543,618.08	0.00	16.11%
Union Square Ventures	Union Square Ventures 2004, L.P.	22,250,000.00	305,940,418.61	1,501,838.00	13.75	66.42%
	Union Square Ventures 2008, L.P.	23,750,000.00	96,219,349.86	16,748,024.00	4.05	21.65%
	Union Square Ventures 2012 Fund, L.P.	25,932,500.00	592,693,094.54	52,509,940.88	22.86	53.91%
	Union Square Ventures Opportunity Fund, L.P.	19,074,272.80	64,004,954.36	6,259,634.00	3.36	58.34%
	USV 2014, LP	19,181,250.00	30,979,730.00	83,765,871.00	1.62	34.36%
	USV 2016, L.P.	4,053,053.96	9,473,637.40	18,823,937.00	2.34	60.80%
	USV Opportunity 2014, LP	15,056,250.00	77,638,356.60	26,780,249.00	5.16	42.59%
		129,297,326.76	1,176,949,541.37	206,389,493.88	9.10	59.35%
University Ventures	University Ventures Fund I UTIMCO-Investment, L.P.	16,214,872.00	0.00	338,235.00	0.00	-35.60%
	University Ventures Fund I, L.P.	23,449,575.00	11,856,726.00	14,350,169.00	0.51	1.24%
		39,664,447.00	11,856,726.00	14,688,404.00	0.30	-4.45%

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The University of Texas/Texas A&M Investment Management Company
Private Investments (November 30, 2022)
Fund Performance (Active Relationships)

Fund Manager Name	Partnership Name	Capital Returned to			Cash on Cash Return ⁴	IRR ⁵
		Capital Invested ¹	UTIMCO ²	Current Value ³		
Upfront Ventures	Upfront Growth III Co-Invest, L.P.	14,748,317.00	967,507.00	13,230,440.00	0.07	-2.70%
	Upfront Growth III, L.P.	15,226,825.00	1,205,035.00	13,285,082.00	0.08	-3.09%
	Upfront V, L.P.	46,004,131.17	27,819,217.17	57,920,522.00	0.60	14.80%
	Upfront VI, L.P.	34,628,469.00	1,820,122.00	59,134,459.00	0.05	19.96%
			110,607,742.17	31,811,881.17	143,570,503.00	0.29
Varde Partners, Inc.	The Varde Fund IX, LP	200,000,000.00	434,255,928.48	0.00	2.17	14.95%
	The Varde Fund VIII, L.P.	60,000,000.00	81,879,308.70	0.00	1.36	5.28%
	The Varde Fund X, L.P.	100,000,000.00	166,579,467.00	5,572,059.77	1.67	9.97%
			360,000,000.00	682,714,704.18	5,572,059.77	1.90
Veritas Capital Fund Management, L.L.C.	The Veritas Capital Fund VII, L.P.	266,831,531.00	38,383,733.00	318,552,210.00	0.14	24.48%
	Veritas Capital Fund VIII, L.P.	1,817,252.00	0.00	(668,910.00)	0.00	0.00%
			268,648,783.00	38,383,733.00	317,883,300.00	0.14
Viburnum Management Pte. Ltd.	V3 Management Pte. Ltd.	46,364,504.75	19,704,256.02	26,110,296.26	0.42	-0.25%
	Viburnum Equity 3	2,857,307.57	1,502.93	4,701,693.14	0.00	13.20%
	Viburnum Equity 4, LP	36,757,248.91	7,267,735.44	33,269,471.60	0.20	4.70%
			85,979,061.23	26,973,494.39	64,081,461.00	0.31
Victoria Capital Partners	Victoria South American Partners II L.P.	61,790,843.49	25,106,978.62	38,706,192.00	0.41	0.64%
Vista Equity Partners Management, LLC	Vista Equity Endeavor Fund II, L.P.	48,239,282.00	4,154,192.00	51,910,457.00	0.09	11.53%
	Vista Equity Partners Fund VII, L.P.	163,649,105.00	2,773,536.00	214,531,193.00	0.02	13.44%
	Vista Foundation Fund, IV, L.P.	71,759,704.00	980,758.00	69,105,947.00	0.01	-1.89%
			283,648,091.00	7,908,486.00	335,547,597.00	0.03

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The University of Texas/Texas A&M Investment Management Company
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Fund Performance (Active Relationships)

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		Capital Invested ¹	UTIMCO ²			
Warburg Pincus LLC	Warburg Pincus Private Equity IX, L.P.	50,017,142.36	85,939,078.68	119,026.00	1.72	9.61%
	Warburg Pincus Private Equity VIII, L.P.	30,227,138.75	68,945,980.53	0.00	2.28	14.53%
	Warburg Pincus Private Equity X, L.P.	75,000,000.00	133,082,559.62	1,660,912.00	1.77	9.51%
		155,244,281.11	287,967,618.83	1,779,938.00	1.85	10.97%
Warwick Energy Group	Warwick Partners III, L.P.	97,307,779.90	14,023,146.15	137,520,240.13	0.14	8.08%
Wellington Partners Life Science Venture Capital Management GmbH	Wellington Partners Life Sciences V GmbH & Co. KG	36,169,684.73	(2,841.30)	37,248,382.16	0.00	1.35%
Wheelock Street Capital	Wheelock Street Real Estate Fund II, L.P.	85,136,138.71	115,854,432.70	38,831,323.00	1.36	19.55%
	Wheelock Street Real Estate Fund V, L.P.	136,504,678.01	113,354,243.00	71,820,889.00	0.83	11.48%
	Wheelock Street Real Estate Fund VI, LP	90,299,363.00	7,762,071.00	105,635,070.00	0.09	23.59%
	Wheelock Street Real Estate Fund VII, LP	48,372,698.00	12,190,111.00	33,025,188.00	0.25	-11.20%
	Wheelock Street Real Estate Fund, L.P.	98,595,193.00	171,593,215.00	15,065,371.00	1.74	24.43%
	Wheelock Street Real Estate Long Term Value Fund, LP	175,513,272.69	11,344,530.18	226,455,966.00	0.06	20.56%
	WS/UT Co-Investment Fund I LP	15,602,667.63	33,867,203.70	1,465,956.00	2.17	29.00%
		650,024,011.04	465,965,806.58	492,299,763.00	0.72	20.99%
Willis Stein & Partners	Willis Stein & Partners II, L.P.	49,951,029.75	28,974,175.85	0.00	0.58	-10.13%
	Willis Stein & Partners, L.P.	20,013,783.57	41,992,990.21	0.00	2.10	20.43%
		69,964,813.32	70,967,166.06	0.00	1.01	0.36%
Wingate Partners	Wingate Partners II, L.P.	12,622,734.59	25,214,214.52	0.00	2.00	23.58%
	Wingate Partners III, L.P.	16,983,865.62	55,648,732.72	0.00	3.28	23.54%
	Wingate Partners IV, L.P.	48,290,155.71	141,957,395.32	34,470.00	2.94	16.74%
	Wingate Partners V (TX Co-Investment), L.P.	12,562,597.00	0.00	0.00	0.00	-100.00%
	Wingate Partners V, L.P.	85,978,819.00	16,260,318.00	51,284,078.00	0.19	-3.33%

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Wingate Partners	Wingate Partners, L.P.	9,634,328.36	58,575,959.44	0.00	6.08	30.34%
		186,072,500.28	297,656,620.00	51,318,548.00	1.60	29.06%
Y Combinator	YC ESP22, L.P.	9,420,000.00	0.00	9,243,232.00	0.00	-2.23%
	YCCG21, L.P.	21,270,000.00	0.00	17,678,591.00	0.00	-19.19%
		30,690,000.00	0.00	26,921,823.00	0.00	-14.14%

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