

## MainePERS Private Market Investments Summary: 03/31/2025

| Asset Class Summary | Commitment<br>(A)    | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current Market<br>Value<br>(D) | Total Value<br>(C+D) | Interim<br>Net IRR |
|---------------------|----------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
| Alternative Credit  | \$ 2,961,090         | \$ 2,415,840                 | \$ 1,561,691                  | \$ 1,411,584                   | \$ 2,973,275         | 7.9%               |
| Infrastructure      | \$ 3,462,815         | \$ 3,788,140                 | \$ 3,350,505                  | \$ 2,314,939                   | \$ 5,665,444         | 10.9%              |
| Natural Resources   | \$ 1,060,500         | \$ 1,146,603                 | \$ 497,689                    | \$ 1,015,469                   | \$ 1,513,158         | 5.5%               |
| Private Equity      | \$ 5,192,474         | \$ 5,301,976                 | \$ 5,023,081                  | \$ 3,647,179                   | \$ 8,670,260         | 14.5%              |
| Real Estate         | \$ 2,812,389         | \$ 3,077,851                 | \$ 2,088,036                  | \$ 2,017,705                   | \$ 4,105,741         | 5.7%               |
| <b>Total</b>        | <b>\$ 15,489,267</b> | <b>\$ 15,730,410</b>         | <b>\$ 12,521,002</b>          | <b>\$ 10,406,875</b>           | <b>\$ 22,927,877</b> | <b>9.7%</b>        |

Note: This Asset Class Summary table includes all private market investments: both fund investments and co-investments.

| Co-Investment Summary             | Commitment<br>(A)   | # of Co-<br>Investments | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current Market<br>Value<br>(D) | Total Value<br>(C+D) | Interim<br>Net IRR |
|-----------------------------------|---------------------|-------------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
| Alternative Credit Co-Investments | \$ 364,035          | 42                      | \$ 345,569                   | \$ 200,443                    | \$ 224,656                     | \$ 425,100           | 10.5%              |
| Infrastructure Co-Investments     | \$ 218,588          | 11                      | \$ 216,199                   | \$ 339,315                    | \$ 63,205                      | \$ 402,520           | 14.2%              |
| Natural Resources Co-Investments  | \$ 32,500           | 2                       | \$ 32,770                    | \$ 37                         | \$ 69,077                      | \$ 69,115            | 14.4%              |
| Private Equity Co-Investments     | \$ 392,965          | 36                      | \$ 389,497                   | \$ 318,610                    | \$ 281,079                     | \$ 599,689           | 11.6%              |
| Real Estate Co-Investments        | \$ 70,778           | 6                       | \$ 65,853                    | \$ 9,642                      | \$ 41,444                      | \$ 51,086            | -6.6%              |
| <b>Total</b>                      | <b>\$ 1,078,866</b> | <b>97</b>               | <b>\$ 1,049,888</b>          | <b>\$ 868,048</b>             | <b>\$ 679,462</b>              | <b>\$ 1,547,509</b>  | <b>11.6%</b>       |

Note: This table contains values for the co-investment portion of the private market portfolio.

# MainePERS Private Market Investments Summary: 03/31/2025

## Alternative Credit

| Fund Name                                  | Commitment<br>(A) | Date of Commitment | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current Market<br>Value<br>(D) | Total Value<br>(C+D) | Interim Net<br>IRR |
|--------------------------------------------|-------------------|--------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
| Angelo Gordon Direct Lending Fund II       | \$ 25,000         | 3/31/2020          | \$ 23,749                    | \$ 25,328                     | \$ 9,313                       | \$ 34,641            | 16.4%              |
| Angelo Gordon Direct Lending Fund III      | \$ 100,000        | 7/20/2018          | \$ 103,520                   | \$ 99,055                     | \$ 46,776                      | \$ 145,830           | 9.7%               |
| Participation Agreement #1                 | \$ 7,500          | 10/11/2019         | \$ 7,479                     | \$ 3,684                      | \$ 7,184                       | \$ 10,868            | 9.8%               |
| Participation Agreement #2                 | \$ 5,000          | 10/11/2019         | \$ 4,994                     | \$ 5,422                      | \$ -                           | \$ 5,422             | 8.8%               |
| Participation Agreement #3                 | \$ 5,000          | 10/11/2019         | \$ 5,000                     | \$ 5,700                      | \$ -                           | \$ 5,700             | 7.3%               |
| Participation Agreement #4                 | \$ 10,000         | 10/18/2019         | \$ 9,889                     | \$ 13,886                     | \$ -                           | \$ 13,886            | 10.6%              |
| Participation Agreement #5                 | \$ 5,000          | 12/6/2019          | \$ 5,000                     | \$ 6,824                      | \$ -                           | \$ 6,824             | 9.9%               |
| Participation Agreement #6                 | \$ 10,000         | 12/6/2019          | \$ 9,991                     | \$ 4,394                      | \$ 9,614                       | \$ 14,008            | 10.4%              |
| Participation Agreement #7                 | \$ 5,000          | 12/11/2019         | \$ 5,000                     | \$ 7,263                      | \$ -                           | \$ 7,263             | 9.6%               |
| Participation Agreement #8                 | \$ 5,000          | 8/13/2020          | \$ 4,866                     | \$ 6,689                      | \$ -                           | \$ 6,689             | 10.0%              |
| Participation Agreement #9                 | \$ 7,500          | 4/9/2021           | \$ 7,407                     | \$ 3,447                      | \$ 6,862                       | \$ 10,309            | 11.2%              |
| Participation Agreement #10                | \$ 10,000         | 4/20/2021          | \$ 9,955                     | \$ 2,851                      | \$ 9,341                       | \$ 12,192            | 10.2%              |
| Participation Agreement #11                | \$ 5,000          | 5/5/2021           | \$ 5,156                     | \$ 1,723                      | \$ 3,953                       | \$ 5,676             | 3.1%               |
| Angelo Gordon Direct Lending Fund IV       | \$ 100,000        | 1/24/2020          | \$ 98,709                    | \$ 55,677                     | \$ 80,098                      | \$ 135,774           | 10.8%              |
| Participation Agreement #1                 | \$ 5,000          | 10/23/2020         | \$ 4,913                     | \$ 6,266                      | \$ -                           | \$ 6,266             | 9.2%               |
| Participation Agreement #2                 | \$ 12,500         | 8/17/2021          | \$ 12,264                    | \$ 4,492                      | \$ 11,951                      | \$ 16,443            | 10.8%              |
| Participation Agreement #3                 | \$ 7,500          | 10/5/2021          | \$ 7,500                     | \$ 7,913                      | \$ -                           | \$ 7,913             | 7.9%               |
| Participation Agreement #4                 | \$ 5,000          | 12/21/2021         | \$ 4,919                     | \$ 1,806                      | \$ 4,803                       | \$ 6,609             | 11.0%              |
| Participation Agreement #5                 | \$ 10,000         | 12/21/2021         | \$ 9,975                     | \$ 3,291                      | \$ 8,421                       | \$ 11,711            | 10.7%              |
| Participation Agreement #6                 | \$ 5,000          | 1/12/2022          | \$ 4,911                     | \$ 1,833                      | \$ 4,802                       | \$ 6,634             | 11.3%              |
| Participation Agreement #7                 | \$ 7,500          | 1/12/2022          | \$ 7,378                     | \$ 2,686                      | \$ 7,197                       | \$ 9,883             | 11.0%              |
| Participation Agreement #8                 | \$ 12,500         | 6/16/2022          | \$ 12,391                    | \$ 15,895                     | \$ -                           | \$ 15,895            | 11.9%              |
| Angelo Gordon Direct Lending Fund IV Annex | \$ 50,000         | 11/18/2021         | \$ 49,102                    | \$ 25,421                     | \$ 38,153                      | \$ 63,574            | 11.2%              |
| Angelo Gordon Direct Lending Fund V        | \$ 125,000        | 8/3/2022           | \$ 79,802                    | \$ 18,157                     | \$ 76,180                      | \$ 94,337            | 10.6%              |
| Participation Agreement #1                 | \$ 7,500          | 9/1/2022           | \$ 7,388                     | \$ 2,227                      | \$ 7,239                       | \$ 9,466             | 11.4%              |
| Participation Agreement #2                 | \$ 12,500         | 10/7/2022          | \$ 12,216                    | \$ 3,601                      | \$ 12,078                      | \$ 15,679            | 12.8%              |
| Participation Agreement #3                 | \$ 10,000         | 10/19/2022         | \$ 9,840                     | \$ 2,917                      | \$ 9,477                       | \$ 12,394            | 11.3%              |
| Participation Agreement #4                 | \$ 10,000         | 10/27/2022         | \$ 9,800                     | \$ 3,324                      | \$ 9,220                       | \$ 12,544            | 12.5%              |
| Participation Agreement #5                 | \$ 10,000         | 2/27/2023          | \$ 9,811                     | \$ 2,454                      | \$ 9,667                       | \$ 12,121            | 12.1%              |
| Participation Agreement #6                 | \$ 5,000          | 10/20/2023         | \$ 4,868                     | \$ 753                        | \$ 4,843                       | \$ 5,596             | NM                 |
| Participation Agreement #7                 | \$ 10,000         | 5/22/2024          | \$ 9,850                     | \$ 915                        | \$ 9,814                       | \$ 10,729            | NM                 |
| Participation Agreement #8                 | \$ 10,000         | 6/21/2024          | \$ 9,800                     | \$ 870                        | \$ 9,813                       | \$ 10,683            | NM                 |
| Participation Agreement #9                 | \$ 10,000         | 8/6/2024           | \$ 9,850                     | \$ 704                        | \$ 9,791                       | \$ 10,495            | NM                 |
| Participation Agreement #10                | \$ 10,000         | 12/11/2024         | \$ 9,875                     | \$ 249                        | \$ 9,851                       | \$ 10,100            | NM                 |

# MainePERS Private Market Investments Summary: 03/31/2025

## Alternative Credit

| Fund Name                                    | Commitment<br>(A) | Date of Commitment | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current Market<br>Value<br>(D) | Total Value<br>(C+D) | Interim Net<br>IRR |
|----------------------------------------------|-------------------|--------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
| Participation Agreement #11                  | \$ 10,000         | 12/27/2024         | \$ 9,900                     | \$ 313                        | \$ 9,860                       | \$ 10,173            | NM                 |
| Ares Capital Europe IV                       | \$ 122,000        | 4/30/2018          | \$ 96,890                    | \$ 64,604                     | \$ 54,771                      | \$ 119,375           | 4.8%               |
| Ares Capital Europe V                        | \$ 122,000        | 9/4/2020           | \$ 93,547                    | \$ 22,229                     | \$ 91,270                      | \$ 113,499           | 7.5%               |
| Ares Capital Europe VI                       | \$ 82,500         | 3/17/2023          | \$ 31,691                    | \$ 9,153                      | \$ 25,599                      | \$ 34,752            | NM                 |
| Ares Senior Direct Lending Fund II           | \$ 100,000        | 12/10/2021         | \$ 75,008                    | \$ 22,517                     | \$ 74,464                      | \$ 96,981            | 14.2%              |
| Ares Senior Direct Lending Fund III          | \$ 100,000        | 7/28/2023          | \$ 21,074                    | \$ 906                        | \$ 22,502                      | \$ 23,408            | NM                 |
| Audax Senior Debt (MP), LLC                  | \$ 100,000        | 6/30/2017          | \$ 100,000                   | \$ 134,916                    | \$ -                           | \$ 134,916           | 5.2%               |
| Brookfield Infrastructure Debt Fund III      | \$ 100,000        | 7/15/2022          | \$ 91,041                    | \$ 29,830                     | \$ 69,144                      | \$ 98,974            | 8.2%               |
| BID III DESRI Co-Invest                      | \$ 8,571          | 4/30/2024          | \$ 3,923                     | \$ 199                        | \$ 3,814                       | \$ 4,013             | NM                 |
| Brookfield Infrastructure Debt Fund IV       | \$ 100,000        | 12/31/2024         | \$ 0                         | \$ -                          | \$ (7)                         | \$ (7)               | NM                 |
| Comvest Credit Partners VI                   | \$ 125,000        | 5/20/2022          | \$ 132,331                   | \$ 63,232                     | \$ 87,140                      | \$ 150,372           | 11.9%              |
| Comvest Credit Partners VII                  | \$ 75,000         | 5/1/2024           | \$ 33,264                    | \$ 391                        | \$ 33,599                      | \$ 33,991            | NM                 |
| Deerpath Capital VI                          | \$ 75,000         | 9/30/2021          | \$ 67,500                    | \$ 15,266                     | \$ 67,926                      | \$ 83,192            | 8.6%               |
| Global Infrastructure Partners Spectrum      | \$ 100,000        | 2/20/2019          | \$ 122,850                   | \$ 67,507                     | \$ 70,466                      | \$ 137,973           | 7.3%               |
| Mesa West Core Lending Fund                  | \$ 100,000        | 6/18/2013          | \$ 127,612                   | \$ 71,229                     | \$ 100,017                     | \$ 171,247           | 4.2%               |
| Blue Owl Capital Corporation                 | \$ 100,000        | 3/10/2017          | \$ 116,571                   | \$ 177,029                    | \$ -                           | \$ 177,029           | 9.8%               |
| Participation Agreement #1                   | \$ 5,000          | 5/7/2018           | \$ 4,851                     | \$ 5,499                      | \$ -                           | \$ 5,499             | 12.7%              |
| Participation Agreement #2                   | \$ 6,185          | 7/31/2018          | \$ 6,196                     | \$ 7,745                      | \$ -                           | \$ 7,745             | 9.9%               |
| Participation Agreement #3                   | \$ 5,000          | 8/7/2018           | \$ 4,938                     | \$ 5,634                      | \$ -                           | \$ 5,634             | 7.9%               |
| Participation Agreement #4                   | \$ 5,000          | 8/20/2018          | \$ 4,566                     | \$ 5,835                      | \$ -                           | \$ 5,835             | 8.1%               |
| Participation Agreement #5                   | \$ 5,000          | 12/21/2018         | \$ 4,987                     | \$ 6,733                      | \$ -                           | \$ 6,733             | 7.7%               |
| Participation Agreement #6                   | \$ 11,653         | 8/7/2020           | \$ 12,917                    | \$ 5,971                      | \$ 11,189                      | \$ 17,160            | 10.8%              |
| Participation Agreement #7                   | \$ 7,500          | 7/26/2021          | \$ 6,557                     | \$ 7,970                      | \$ -                           | \$ 7,970             | 9.8%               |
| Participation Agreement #8                   | \$ 12,500         | 6/17/2022          | \$ 12,778                    | \$ 15,206                     | \$ -                           | \$ 15,206            | 12.4%              |
| Participation Agreement #9                   | \$ 7,500          | 9/26/2022          | \$ 7,388                     | \$ 2,171                      | \$ 7,129                       | \$ 9,300             | 11.0%              |
| Blue Owl Capital Corporation III             | \$ 100,000        | 6/19/2020          | \$ 118,400                   | \$ 52,108                     | \$ 108,967                     | \$ 161,075           | 10.4%              |
| Pathlight Capital Fund II                    | \$ 75,000         | 4/22/2021          | \$ 137,875                   | \$ 111,478                    | \$ 49,314                      | \$ 160,793           | 11.2%              |
| Participation Agreement #1                   | \$ 7,500          | 4/1/2022           | \$ 7,082                     | \$ 9,848                      | \$ -                           | \$ 9,848             | 15.3%              |
| Participation Agreement #2                   | \$ 7,500          | 4/1/2022           | \$ 7,375                     | \$ 2,805                      | \$ 7,052                       | \$ 9,858             | 11.8%              |
| Pathlight Capital Fund III                   | \$ 75,000         | 6/24/2022          | \$ 105,678                   | \$ 75,713                     | \$ 46,193                      | \$ 121,906           | 15.8%              |
| Pathlight Capital Evergreen Fund             | \$ 200,000        | 3/31/2025          | \$ -                         | \$ -                          | \$ -                           | \$ -                 | NM                 |
| Solar Capital Private Corporate Lending Fund | \$ 50,000         | 6/26/2019          | \$ 40,188                    | \$ 23,601                     | \$ 32,124                      | \$ 55,724            | 11.0%              |
| Solar Capital Debt Fund                      | \$ 50,000         | 6/26/2019          | \$ 25,000                    | \$ 12,125                     | \$ 20,125                      | \$ 32,249            | 10.2%              |
| SLR Private Corporate Lending Fund II        | \$ 125,000        | 12/23/2022         | \$ 31,784                    | \$ 1,171                      | \$ 35,497                      | \$ 36,668            | NM                 |

## MainePERS Private Market Investments Summary: 03/31/2025

### Alternative Credit

| Fund Name                        | Commitment<br>(A) | Date of Commitment | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current Market<br>Value<br>(D) | Total Value<br>(C+D) | Interim Net<br>IRR |
|----------------------------------|-------------------|--------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
| Silver Point Specialty Credit II | \$ 50,000         | 1/31/2020          | \$ 62,775                    | \$ 37,613                     | \$ 41,405                      | \$ 79,019            | 10.8%              |
| Tennenbaum Direct Lending VIII   | \$ 100,000        | 11/30/2017         | \$ 100,883                   | \$ 111,576                    | \$ 14,858                      | \$ 126,435           | 6.3%               |

# MainePERS Private Market Investments Summary: 03/31/2025

## Infrastructure

| Fund Name                                      | Commitment<br>(A) | Date of Commitment | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current<br>Market Value<br>(D) | Total Value<br>(C+D) | Interim Net<br>IRR |
|------------------------------------------------|-------------------|--------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
| Alinda Infrastructure Fund II                  | \$ 50,000         | 9/17/2009          | \$ 68,244                    | \$ 74,329                     | \$ 32                          | \$ 74,361            | 1.9%               |
| ArcLight Energy V                              | \$ 75,000         | 10/28/2011         | \$ 76,031                    | \$ 103,624                    | \$ -                           | \$ 103,624           | 8.0%               |
| Shore Co-Investment Holdings II                | \$ 20,000         | 1/30/2014          | \$ 17,709                    | \$ 19,737                     | \$ -                           | \$ 19,737            | 8.4%               |
| ArcLight Energy VI                             | \$ 150,000        | 11/25/2014         | \$ 159,687                   | \$ 137,590                    | \$ 50,444                      | \$ 188,034           | 3.6%               |
| Great River Hydro Partners                     | \$ 12,000         | 6/17/2017          | \$ 10,718                    | \$ 45,187                     | \$ -                           | \$ 45,187            | 39.5%              |
| Brookfield Infrastructure Fund II              | \$ 100,000        | 6/28/2013          | \$ 118,965                   | \$ 137,494                    | \$ 81,547                      | \$ 219,041           | 10.2%              |
| Brookfield Infrastructure Fund III             | \$ 100,000        | 4/15/2016          | \$ 114,470                   | \$ 77,892                     | \$ 110,203                     | \$ 188,095           | 11.9%              |
| Co-Investment #1                               | \$ 20,000         | 3/31/2017          | \$ 15,954                    | \$ 29,538                     | \$ 7,461                       | \$ 36,999            | 24.7%              |
| Carlyle Global Infrastructure Opportunity Fund | \$ 100,000        | 5/1/2019           | \$ 101,220                   | \$ 24,979                     | \$ 113,493                     | \$ 138,472           | 11.5%              |
| Carlyle Infrastructure Partners                | \$ 50,000         | 11/2/2007          | \$ 57,366                    | \$ 64,289                     | \$ 364                         | \$ 64,653            | 2.5%               |
| Carlyle Power Partners II                      | \$ 50,000         | 11/19/2015         | \$ 74,271                    | \$ 100,100                    | \$ 1,250                       | \$ 101,349           | 8.7%               |
| Cube Infrastructure                            | \$ 45,000         | 4/16/2010          | \$ 60,063                    | \$ 96,665                     | \$ 422                         | \$ 97,087            | 8.0%               |
| Cube Infrastructure II                         | \$ 90,000         | 9/11/2018          | \$ 80,860                    | \$ 11,944                     | \$ 81,876                      | \$ 93,821            | 3.2%               |
| Cube Infrastructure III                        | \$ 90,000         | 8/16/2021          | \$ 60,222                    | \$ 6,201                      | \$ 63,413                      | \$ 69,614            | 6.6%               |
| EQT Infrastructure III                         | \$ 68,000         | 12/3/2016          | \$ 107,997                   | \$ 162,757                    | \$ 25,036                      | \$ 187,793           | 20.2%              |
| EQT Infrastructure IV                          | \$ 100,000        | 12/17/2018         | \$ 103,785                   | \$ 23,187                     | \$ 124,533                     | \$ 147,721           | 9.7%               |
| EQT Infrastructure V                           | \$ 75,000         | 12/8/2020          | \$ 74,305                    | \$ 16,134                     | \$ 73,794                      | \$ 89,928            | 8.7%               |
| Global Energy & Power Infrastructure Fund      | \$ 50,000         | 6/30/2010          | \$ 59,778                    | \$ 53,224                     | \$ 480                         | \$ 53,704            | -3.1%              |
| Global Energy & Power Infrastructure Fund II   | \$ 100,000        | 10/21/2013         | \$ 129,029                   | \$ 129,452                    | \$ 28,034                      | \$ 157,486           | 10.9%              |
| Global Infrastructure Partners Sonic           | \$ 35,000         | 7/31/2020          | \$ 34,626                    | \$ -                          | \$ 12,938                      | \$ 12,938            | -21.0%             |
| Global Infrastructure Partners                 | \$ 75,000         | 3/31/2008          | \$ 101,173                   | \$ 205,062                    | \$ 216                         | \$ 205,277           | 17.2%              |
| Global Infrastructure Partners II              | \$ 75,000         | 12/3/2011          | \$ 110,807                   | \$ 179,843                    | \$ 13,264                      | \$ 193,106           | 15.5%              |
| Global Infrastructure Partners III             | \$ 150,000        | 4/15/2016          | \$ 192,538                   | \$ 175,995                    | \$ 110,399                     | \$ 286,393           | 9.7%               |
| Co-Investment #1                               | \$ 29,000         | 2/28/2017          | \$ 28,218                    | \$ 19,345                     | \$ 33,470                      | \$ 52,815            | 11.7%              |
| Co-Investment #2                               | \$ 25,000         | 8/16/2018          | \$ 27,519                    | \$ 35,570                     | \$ (1)                         | \$ 35,569            | 4.7%               |
| Global Infrastructure Partners IV              | \$ 150,000        | 12/21/2018         | \$ 149,762                   | \$ 24,633                     | \$ 158,321                     | \$ 182,954           | 7.9%               |
| IFM Global Infrastructure (US), L.P.           | \$ 100,000        | 12/20/2012         | \$ 144,550                   | \$ 208,040                    | \$ -                           | \$ 208,040           | 9.8%               |
| KKR Diversified Core Infrastructure Fund       | \$ 100,000        | 4/29/2022          | \$ 109,976                   | \$ 9,976                      | \$ 115,380                     | \$ 125,355           | 7.2%               |
| KKR Global Infrastructure Investors            | \$ 75,000         | 9/29/2010          | \$ 87,917                    | \$ 154,328                    | \$ 97                          | \$ 154,425           | 13.1%              |
| KKR Global Infrastructure Investors II         | \$ 150,000        | 10/24/2014         | \$ 187,997                   | \$ 285,472                    | \$ 50,050                      | \$ 335,522           | 16.7%              |

(all dollar amounts in thousands)

# MainePERS Private Market Investments Summary: 03/31/2025

## Infrastructure

| Fund Name                                     | Commitment |                    | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current<br>Market Value<br>(D) | Total Value<br>(C+D) | Interim Net<br>IRR |
|-----------------------------------------------|------------|--------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
|                                               | (A)        | Date of Commitment |                              |                               |                                |                      |                    |
| KKR Atlanta Co-Invest                         | \$ 24,000  | 9/26/2014          | \$ 21,428                    | \$ 28,551                     | \$ -                           | \$ 28,551            | 5.7%               |
| KKR Taurus Co-Invest II                       | \$ 25,000  | 8/15/2017          | \$ 25,000                    | \$ 56,779                     | \$ 828                         | \$ 57,607            | 21.3%              |
| KKR Byzantium Infrastructure Aggregator       | \$ 15,000  | 10/17/2017         | \$ 15,005                    | \$ 13,431                     | \$ 9,566                       | \$ 22,996            | 8.3%               |
| KKR Global Infrastructure Investors III       | \$ 100,000 | 3/29/2018          | \$ 99,638                    | \$ 56,041                     | \$ 87,366                      | \$ 143,407           | 11.5%              |
| Meridiam Infrastructure (SCA)                 | \$ 11,000  | 9/23/2015          | \$ 21,938                    | \$ 16,711                     | \$ 27,955                      | \$ 44,665            | 9.6%               |
| Meridiam Infrastructure (SCA) B Shares        | \$ 305     | 9/23/2015          | \$ 305                       | \$ 55                         | \$ 25,649                      | \$ 25,703            | 60.6%              |
| Meridiam Infrastructure Europe II (SCA)       | \$ 22,500  | 9/23/2015          | \$ 36,936                    | \$ 20,303                     | \$ 38,430                      | \$ 58,734            | 8.3%               |
| Meridiam Infrastructure Europe II B Shares    | \$ 178     | 9/23/2015          | \$ 178                       | \$ 9,354                      | \$ -                           | \$ 9,354             | 92.5%              |
| Meridiam Infrastructure Europe III SLP        | \$ 95,000  | 4/27/2016          | \$ 79,390                    | \$ 23,856                     | \$ 81,954                      | \$ 105,810           | 7.4%               |
| Meridiam Sustainable Infrastructure Europe IV | \$ 90,000  | 4/16/2021          | \$ 35,550                    | \$ 4,143                      | \$ 34,054                      | \$ 38,197            | NM                 |
| Meridiam Infrastructure N.A. II               | \$ 75,000  | 9/28/2012          | \$ 88,232                    | \$ 46,209                     | \$ 195,361                     | \$ 241,570           | 15.8%              |
| MINA II CIP                                   | \$ 175     | 6/30/2015          | \$ 169                       | \$ 1,870                      | \$ 21,760                      | \$ 23,630            | 89.9%              |
| Meridiam Infrastructure N.A. II               | \$ 20,000  | 6/30/2015          | \$ 18,870                    | \$ 8,218                      | \$ 50,046                      | \$ 58,264            | 20.2%              |
| Meridiam Infrastructure N.A. III              | \$ 50,000  | 7/12/2017          | \$ 40,764                    | \$ 1,241                      | \$ 57,317                      | \$ 58,559            | 14.1%              |
| Stonepeak Infrastructure Partners II          | \$ 140,000 | 11/12/2015         | \$ 192,641                   | \$ 266,803                    | \$ 10,916                      | \$ 277,719           | 12.9%              |
| Stonepeak Claremont Co-Invest                 | \$ 25,000  | 5/30/2017          | \$ 25,000                    | \$ 51,959                     | \$ -                           | \$ 51,959            | 17.8%              |
| Stonepeak Spear (Co-Invest) Holdings          | \$ 25,000  | 1/8/2018           | \$ 19,648                    | \$ 38,449                     | \$ -                           | \$ 38,449            | 11.2%              |
| Stonepeak Infrastructure Partners III         | \$ 150,000 | 10/13/2017         | \$ 172,027                   | \$ 61,231                     | \$ 176,623                     | \$ 237,854           | 9.0%               |
| Stonepeak Guardian (Co-Invest) Holdings       | \$ 10,000  | 4/27/2023          | \$ 10,000                    | \$ 769                        | \$ 11,975                      | \$ 12,744            | NM                 |
| Stonepeak Infrastructure Partners IV          | \$ 125,000 | 5/8/2020           | \$ 90,632                    | \$ 20,835                     | \$ 88,099                      | \$ 108,934           | 9.0%               |
| Stonepeak Infrastructure Partners V           | \$ 25,000  | 6/28/2024          | \$ -                         | \$ -                          | \$ -                           | \$ -                 | NM                 |
| Stonepeak Core Infrastructure Fund            | \$ 100,000 | 8/5/2022           | \$ 107,157                   | \$ 7,157                      | \$ 121,514                     | \$ 128,671           | 10.4%              |
| Stonepeak Opportunities Fund                  | \$ 50,000  | 6/12/2023          | \$ 21,873                    | \$ 3,954                      | \$ 19,099                      | \$ 23,053            | NM                 |

# MainePERS Private Market Investments Summary: 03/31/2025

## Natural Resources

| Fund Name                                           | Commitment<br>(A) | Date of Commitment | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current<br>Market<br>Value<br>(D) | Total Value<br>(C+D) | Interim Net<br>IRR |
|-----------------------------------------------------|-------------------|--------------------|------------------------------|-------------------------------|-----------------------------------|----------------------|--------------------|
|                                                     |                   |                    |                              |                               |                                   |                      |                    |
| ACM Permanent Crops                                 | \$ 35,000         | 10/24/2014         | \$ 39,821                    | \$ 12,107                     | \$ 60,384                         | \$ 72,491            | 7.9%               |
| ACM Permanent Crops II                              | \$ 35,000         | 5/12/2016          | \$ 43,088                    | \$ 8,885                      | \$ 13,871                         | \$ 22,756            | -14.1%             |
| AMERRA Agri Fund III                                | \$ 50,000         | 2/11/2016          | \$ 102,428                   | \$ 97,709                     | \$ 9,977                          | \$ 107,686           | 1.9%               |
| Denham Mining Fund                                  | \$ 35,000         | 6/29/2018          | \$ 34,774                    | \$ 659                        | \$ 27,944                         | \$ 28,602            | -4.7%              |
| Homestead Capital Farmland II                       | \$ 50,000         | 8/8/2016           | \$ 57,106                    | \$ 12,535                     | \$ 54,413                         | \$ 66,947            | 3.1%               |
| Homestead Capital Farmland III                      | \$ 30,000         | 10/26/2018         | \$ 33,353                    | \$ 4,882                      | \$ 30,714                         | \$ 35,596            | 2.4%               |
| Orion Mine Finance Fund II                          | \$ 50,000         | 5/25/2016          | \$ 102,219                   | \$ 90,648                     | \$ 40,087                         | \$ 130,735           | 8.6%               |
| Orion Mine Finance Co-Fund II                       | \$ 20,000         | 8/13/2018          | \$ 20,233                    | \$ -                          | \$ 46,784                         | \$ 46,784            | 14.0%              |
| Silver Creek Aggregate Reserves Fund                | \$ 100,000        | 11/6/2018          | \$ 21,168                    | \$ 4,348                      | \$ 26,757                         | \$ 31,105            | NM                 |
| Sprott Private Resource Lending Fund III            | \$ 30,000         | 8/31/2022          | \$ 12,638                    | \$ 1,491                      | \$ 11,959                         | \$ 13,450            | NM                 |
| Sprott Private Resource Streaming and Royalty Annex | \$ 40,000         | 5/17/2023          | \$ 27,555                    | \$ 545                        | \$ 26,733                         | \$ 27,278            | NM                 |
| Taurus Mining Fund                                  | \$ 50,000         | 3/27/2015          | \$ 41,459                    | \$ 47,156                     | \$ 3,232                          | \$ 50,387            | 7.4%               |
| Taurus Mining Fund Annex                            | \$ 23,000         | 12/1/2016          | \$ 18,402                    | \$ 23,585                     | \$ 701                            | \$ 24,287            | 17.3%              |
| Taurus Mining Fund No. 2                            | \$ 75,000         | 4/18/2019          | \$ 69,832                    | \$ 53,214                     | \$ 34,756                         | \$ 87,970            | 15.3%              |
| Teays River Integrated Agriculture                  | \$ 200,000        | 7/1/2015           | \$ 195,698                   | \$ 28,770                     | \$ 311,962                        | \$ 340,732           | 6.3%               |
| Twin Creeks Timber                                  | \$ 200,000        | 1/7/2016           | \$ 204,277                   | \$ 99,556                     | \$ 147,430                        | \$ 246,986           | 4.0%               |
| U.S. Farming Realty Trust III                       | \$ 100,000        | 7/7/2015           | \$ 110,017                   | \$ 11,565                     | \$ 145,471                        | \$ 157,036           | 5.4%               |
| Canally Coinvest Holdings                           | \$ 12,500         | 12/9/2019          | \$ 12,537                    | \$ 37                         | \$ 22,294                         | \$ 22,331            | 16.0%              |

# MainePERS Private Market Investments Summary: 03/31/2025

## Private Equity

| Fund Name                                  | Commitment |        | Date of Commitment | Amount |        | Total Distributions | Current Market |                   | Interim Net IRR |
|--------------------------------------------|------------|--------|--------------------|--------|--------|---------------------|----------------|-------------------|-----------------|
|                                            | (A)        |        |                    | (B)    |        |                     | Value (D)      | Total Value (C+D) |                 |
| ABRY Advanced Securities Fund II           | \$         | 20,000 | 5/4/2011           | \$     | 20,547 | \$                  | 29,749         | \$                | 13.0%           |
| ABRY Advanced Securities Fund III          | \$         | 30,000 | 4/30/2014          | \$     | 45,332 | \$                  | 44,697         | \$                | -0.3%           |
| ABRY Heritage Partners                     | \$         | 10,000 | 5/31/2016          | \$     | 11,205 | \$                  | 16,604         | \$                | 26.0%           |
| ABRY Partners VII                          | \$         | 10,000 | 4/29/2011          | \$     | 12,988 | \$                  | 1,084          | \$                | 12.0%           |
| ABRY Partners VIII                         | \$         | 20,000 | 8/8/2014           | \$     | 24,213 | \$                  | 3,870          | \$                | 9.6%            |
| ABRY Senior Equity IV                      | \$         | 10,000 | 12/7/2012          | \$     | 10,853 | \$                  | 899            | \$                | 14.4%           |
| ABRY Senior Equity V                       | \$         | 12,050 | 1/19/2017          | \$     | 13,209 | \$                  | 11,840         | \$                | 11.7%           |
| Advent International GPE VII               | \$         | 30,000 | 6/29/2012          | \$     | 34,811 | \$                  | 3,121          | \$                | 13.1%           |
| Advent International GPE VIII              | \$         | 50,000 | 2/5/2016           | \$     | 58,274 | \$                  | 38,398         | \$                | 15.5%           |
| CF24XB SCSP                                | \$         | 3,100  | 3/28/2025          | \$     | -      | \$                  | -              | \$                | NM              |
| Advent International GPE IX                | \$         | 50,000 | 5/9/2019           | \$     | 48,355 | \$                  | 61,082         | \$                | 13.9%           |
| GPE IX TKE Co-Investment                   | \$         | 24,000 | 3/30/2020          | \$     | 21,243 | \$                  | 38,083         | \$                | 13.3%           |
| Advent International GPE X                 | \$         | 45,000 | 4/28/2022          | \$     | 23,292 | \$                  | 27,960         | \$                | 13.2%           |
| AI Co-Investment I-A                       | \$         | 7,500  | 3/2/2023           | \$     | 7,443  | \$                  | 10,186         | \$                | 17.4%           |
| Advent Latin America PE Fund VI            | \$         | 20,000 | 10/17/2014         | \$     | 20,272 | \$                  | 16,575         | \$                | 13.1%           |
| Affinity Asia Pacific Fund IV              | \$         | 60,000 | 2/28/2013          | \$     | 71,852 | \$                  | 30,683         | \$                | 15.0%           |
| Affinity Asia Pacific Fund V               | \$         | 40,000 | 12/11/2017         | \$     | 28,802 | \$                  | 25,935         | \$                | 6.5%            |
| Bain Capital Ventures 2021                 | \$         | 25,000 | 10/28/2020         | \$     | 22,000 | \$                  | 23,220         | \$                | 1.9%            |
| Bain Capital Ventures 2022                 | \$         | 25,000 | 6/10/2022          | \$     | 11,563 | \$                  | 14,684         | \$                | NM              |
| Bain Capital Venture Coinvestment Fund III | \$         | 15,000 | 4/1/2021           | \$     | 15,750 | \$                  | 14,676         | \$                | -0.6%           |
| Bain Capital Venture Coinvestment Fund IV  | \$         | 15,000 | 6/10/2022          | \$     | 7,688  | \$                  | 8,377          | \$                | 19.5%           |
| Berkshire Fund VIII                        | \$         | 15,000 | 7/20/2011          | \$     | 17,044 | \$                  | 3,521          | \$                | 16.3%           |
| Berkshire Fund IX                          | \$         | 50,000 | 3/18/2016          | \$     | 58,808 | \$                  | 58,321         | \$                | 13.5%           |
| Blackstone Capital Partners VI             | \$         | 30,000 | 6/30/2010          | \$     | 38,554 | \$                  | 7,228          | \$                | 12.2%           |
| Blackstone Capital Partners VII            | \$         | 54,000 | 3/27/2015          | \$     | 64,990 | \$                  | 46,199         | \$                | 12.6%           |
| Carlyle Asia Partners III                  | \$         | 15,000 | 12/31/2009         | \$     | 20,694 | \$                  | -              | \$                | 12.6%           |
| Carlyle Asia Partners IV                   | \$         | 60,000 | 6/3/2014           | \$     | 89,995 | \$                  | 7,719          | \$                | 12.9%           |
| Carlyle Asia Partners V                    | \$         | 45,000 | 10/30/2017         | \$     | 52,664 | \$                  | 43,903         | \$                | 7.5%            |
| Centerbridge Capital Partners III          | \$         | 30,000 | 10/24/2014         | \$     | 48,857 | \$                  | 21,026         | \$                | 14.7%           |
| CB Blizzard Co-Invest                      | \$         | 15,684 | 9/11/2019          | \$     | 15,773 | \$                  | 2,013          | \$                | -17.3%          |
| Charterhouse Capital Partners VIII         | \$         | 13,500 | 1/6/2011           | \$     | 11,188 | \$                  | -              | \$                | 7.9%            |

(all dollar amounts in thousands)



# MainePERS Private Market Investments Summary: 03/31/2025

## Private Equity

| Fund Name                                   | Commitment<br>(A) | Date of Commitment | Amount             | Total                | Current Market |                      | Interim Net<br>IRR |
|---------------------------------------------|-------------------|--------------------|--------------------|----------------------|----------------|----------------------|--------------------|
|                                             |                   |                    | Contributed<br>(B) | Distributions<br>(C) | Value<br>(D)   | Total Value<br>(C+D) |                    |
| Charterhouse Capital Partners IX            | \$ 4,500          | 1/6/2011           | \$ 5,410           | \$ 7,275             | \$ 31          | \$ 7,305             | 12.0%              |
| Charterhouse Capital Partners X             | \$ 67,000         | 5/13/2015          | \$ 64,379          | \$ 88,011            | \$ 33,290      | \$ 121,301           | 20.1%              |
| Charterhouse Acrostone                      | \$ 12,000         | 8/24/2018          | \$ 13,254          | \$ 21,268            | \$ -           | \$ 21,268            | 16.9%              |
| Charterhouse Capital Partners XI            | \$ 45,000         | 4/23/2021          | \$ 29,880          | \$ 2,685             | \$ 33,984      | \$ 36,669            | 15.8%              |
| CVC Capital Partners VI                     | \$ 67,000         | 7/12/2013          | \$ 107,287         | \$ 136,694           | \$ 48,874      | \$ 185,568           | 15.3%              |
| CVC Capital Partners VII                    | \$ 48,000         | 5/9/2017           | \$ 84,483          | \$ 74,666            | \$ 59,659      | \$ 134,324           | 19.9%              |
| CVC Capital Partners VIII                   | \$ 44,000         | 6/11/2020          | \$ 75,795          | \$ 35,069            | \$ 46,332      | \$ 81,401            | 6.5%               |
| CVC Capital Partners IX                     | \$ 44,000         | 6/29/2023          | \$ 12,786          | \$ 6,209             | \$ 6,494       | \$ 12,704            | NM                 |
| CVC Capital Partners Pachelbel (A) SCSp     | \$ 6,966          | 6/14/2024          | \$ 6,474           | \$ 36                | \$ 7,916       | \$ 7,953             | NM                 |
| EnCap Energy Capital VIII                   | \$ 30,000         | 1/31/2011          | \$ 34,203          | \$ 24,981            | \$ 11,627      | \$ 36,608            | 1.2%               |
| EnCap Energy Capital Fund VIII Co-Investors | \$ 16,238         | 12/8/2011          | \$ 16,533          | \$ 6,775             | \$ 6,748       | \$ 13,523            | -2.4%              |
| EnCap Energy Capital Fund IX                | \$ 30,000         | 12/19/2012         | \$ 36,439          | \$ 47,624            | \$ 7,115       | \$ 54,738            | 10.9%              |
| EnCap Energy Capital Fund X                 | \$ 40,000         | 3/5/2015           | \$ 49,118          | \$ 74,979            | \$ 20,044      | \$ 95,022            | 16.3%              |
| EnCap Energy Capital Fund XI                | \$ 40,000         | 5/31/2017          | \$ 43,639          | \$ 50,958            | \$ 31,097      | \$ 82,055            | 22.1%              |
| EnCap Flatrock Midstream Fund III           | \$ 20,000         | 4/9/2014           | \$ 25,316          | \$ 27,724            | \$ 7,608       | \$ 35,332            | 9.6%               |
| EnCap Flatrock Midstream Fund IV            | \$ 22,000         | 11/17/2017         | \$ 22,046          | \$ 13,274            | \$ 14,165      | \$ 27,440            | 8.2%               |
| General Catalyst X - Early Venture          | \$ 19,565         | 3/26/2020          | \$ 19,174          | \$ -                 | \$ 29,032      | \$ 29,032            | 10.9%              |
| General Catalyst X - Endurance              | \$ 22,826         | 3/26/2020          | \$ 22,859          | \$ 1,431             | \$ 26,110      | \$ 27,541            | 4.7%               |
| General Catalyst X - Growth Venture         | \$ 32,609         | 3/26/2020          | \$ 32,120          | \$ -                 | \$ 43,452      | \$ 43,452            | 7.6%               |
| General Catalyst XI - Creation              | \$ 8,823          | 10/29/2021         | \$ 7,950           | \$ -                 | \$ 11,134      | \$ 11,134            | 21.4%              |
| General Catalyst XI - Endurance             | \$ 29,412         | 10/29/2021         | \$ 27,518          | \$ -                 | \$ 30,644      | \$ 30,644            | 4.4%               |
| General Catalyst XI - Ignition              | \$ 11,765         | 10/29/2021         | \$ 9,822           | \$ -                 | \$ 11,394      | \$ 11,394            | 6.4%               |
| General Catalyst XII - Creation             | \$ 6,250          | 1/26/2024          | \$ 2,923           | \$ -                 | \$ 3,775       | \$ 3,775             | NM                 |
| General Catalyst XII - Endurance            | \$ 9,375          | 1/26/2024          | \$ 5,543           | \$ -                 | \$ 5,504       | \$ 5,504             | NM                 |
| General Catalyst XII - Health Assurance     | \$ 3,125          | 1/26/2024          | \$ 1,319           | \$ -                 | \$ 1,218       | \$ 1,218             | NM                 |
| General Catalyst XII - Ignition             | \$ 6,250          | 1/26/2024          | \$ 2,510           | \$ -                 | \$ 2,531       | \$ 2,531             | NM                 |
| GTCR Fund X                                 | \$ 30,000         | 1/28/2011          | \$ 31,766          | \$ 64,646            | \$ -           | \$ 64,646            | 21.4%              |
| GTCR Fund XI                                | \$ 35,000         | 11/15/2013         | \$ 35,162          | \$ 85,389            | \$ 19,989      | \$ 105,378           | 30.5%              |
| GTCR Fund XII                               | \$ 50,000         | 9/29/2017          | \$ 53,796          | \$ 35,916            | \$ 61,492      | \$ 97,409            | 19.8%              |
| Co-Investment #1                            | \$ 5,238          | 4/26/2019          | \$ 4,556           | \$ -                 | \$ 10,759      | \$ 10,759            | 15.7%              |
| Co-Investment #2                            | \$ 5,997          | 11/1/2019          | \$ 5,977           | \$ 10,962            | \$ 906         | \$ 11,868            | 38.8%              |

# MainePERS Private Market Investments Summary: 03/31/2025

## Private Equity

| Fund Name                                 | Commitment |        | Date of Commitment | Amount      |               | Total |             | Current Market |        |    |         |        |
|-------------------------------------------|------------|--------|--------------------|-------------|---------------|-------|-------------|----------------|--------|----|---------|--------|
|                                           | (A)        |        |                    | Contributed | Distributions | Value | Total Value | Interim Net    |        |    |         |        |
|                                           |            |        |                    | (B)         | (C)           | (D)   | (C+D)       | IRR            |        |    |         |        |
| GTCR XIII                                 | \$         | 50,000 | 10/27/2020         | \$          | 41,180        | \$    | 6,756       | \$             | 51,069 | \$ | 57,825  | 19.8%  |
| GTCR XIV                                  | \$         | 50,000 | 12/16/2022         | \$          | 5,240         | \$    | -           | \$             | 8,000  | \$ | 8,000   | NM     |
| H.I.G. Bayside Loan Fund II               | \$         | 25,000 | 5/28/2010          | \$          | 23,985        | \$    | 32,479      | \$             | -      | \$ | 32,479  | 7.1%   |
| H.I.G. Bayside Loan Ops Fund III (Europe) | \$         | 30,000 | 7/27/2012          | \$          | 26,707        | \$    | 31,070      | \$             | 3,301  | \$ | 34,371  | 6.9%   |
| H.I.G. Brazil & Latin America Partners    | \$         | 60,000 | 7/1/2015           | \$          | 72,383        | \$    | 40,825      | \$             | 55,320 | \$ | 96,145  | 7.4%   |
| H.I.G. Capital Partners V                 | \$         | 15,000 | 2/28/2013          | \$          | 22,458        | \$    | 37,114      | \$             | 5,766  | \$ | 42,880  | 22.3%  |
| H.I.G. Europe Capital Partners II         | \$         | 22,500 | 7/1/2013           | \$          | 26,112        | \$    | 25,481      | \$             | 11,075 | \$ | 36,557  | 9.7%   |
| H.I.G. Growth Buyouts & Equity Fund II    | \$         | 17,500 | 6/30/2011          | \$          | 26,128        | \$    | 38,294      | \$             | 5,131  | \$ | 43,425  | 13.2%  |
| H.I.G. Growth Buyouts & Equity Fund III   | \$         | 35,000 | 9/13/2018          | \$          | 27,951        | \$    | 4,013       | \$             | 28,034 | \$ | 32,046  | 6.9%   |
| H.I.G Middle Market LBO Fund II           | \$         | 40,000 | 2/7/2014           | \$          | 52,014        | \$    | 79,561      | \$             | 14,355 | \$ | 93,916  | 24.8%  |
| Co-Investment #1                          | \$         | 9,000  | 10/12/2017         | \$          | 9,000         | \$    | -           | \$             | 0      | \$ | 0       | -79.9% |
| Co-Investment #2                          | \$         | 686    | 6/19/2020          | \$          | 686           | \$    | 33          | \$             | 380    | \$ | 413     | -10.1% |
| Co-Investment #3                          | \$         | 1,000  | 6/1/2021           | \$          | 1,079         | \$    | -           | \$             | 0      | \$ | 0       | -89.8% |
| H.I.G. Middle Market LBO Fund III         | \$         | 40,000 | 7/23/2019          | \$          | 39,838        | \$    | 17,752      | \$             | 32,465 | \$ | 50,217  | 9.6%   |
| Hellman & Friedman Capital Partners VII   | \$         | 30,000 | 6/19/2009          | \$          | 45,189        | \$    | 111,116     | \$             | 2,415  | \$ | 113,531 | 24.6%  |
| Hellman & Friedman Capital Partners VIII  | \$         | 45,000 | 9/24/2014          | \$          | 49,563        | \$    | 33,790      | \$             | 49,924 | \$ | 83,714  | 10.9%  |
| Hellman & Friedman Capital Partners IX    | \$         | 45,000 | 9/28/2018          | \$          | 48,787        | \$    | 7,380       | \$             | 71,055 | \$ | 78,435  | 13.2%  |
| Hellman & Friedman Capital Partners X     | \$         | 45,000 | 5/10/2021          | \$          | 38,898        | \$    | 5,147       | \$             | 40,150 | \$ | 45,296  | 6.3%   |
| Inflexion Buyout Fund IV                  | \$         | 27,000 | 9/30/2014          | \$          | 38,206        | \$    | 51,187      | \$             | 13,509 | \$ | 64,696  | 14.3%  |
| Inflexion Partnership Capital Fund I      | \$         | 17,000 | 9/30/2014          | \$          | 26,160        | \$    | 40,851      | \$             | 8,133  | \$ | 48,984  | 21.9%  |
| Inflexion Supplemental Fund IV            | \$         | 10,000 | 5/31/2016          | \$          | 15,612        | \$    | 23,332      | \$             | 6,991  | \$ | 30,324  | 22.4%  |
| Kelso Investment Associates VIII          | \$         | 3,000  | 1/6/2011           | \$          | 3,044         | \$    | 4,358       | \$             | 9      | \$ | 4,368   | 7.9%   |
| Kelso Investment Associates IX            | \$         | 60,000 | 11/5/2014          | \$          | 70,433        | \$    | 88,369      | \$             | 31,698 | \$ | 120,067 | 17.8%  |
| KIA IX (Hammer) Investor                  | \$         | 25,000 | 8/12/2016          | \$          | 25,492        | \$    | 69,544      | \$             | -      | \$ | 69,544  | 21.4%  |
| Kelso Investment Associates X             | \$         | 45,000 | 3/16/2018          | \$          | 50,708        | \$    | 21,341      | \$             | 71,060 | \$ | 92,400  | 20.7%  |
| Kelso Investment Associates XI            | \$         | 45,000 | 12/22/2021         | \$          | 20,132        | \$    | 1,924       | \$             | 22,580 | \$ | 24,504  | NM     |
| Kelso XI Heights Co-Investment            | \$         | 12,000 | 8/19/2022          | \$          | 10,035        | \$    | -           | \$             | 10,005 | \$ | 10,005  | -0.1%  |
| KKR North American Fund XI                | \$         | 60,000 | 2/7/2012           | \$          | 101,595       | \$    | 168,091     | \$             | 22,034 | \$ | 190,125 | 18.9%  |
| KKR North America Fund XI (Platinum)      | \$         | 8,003  | 2/26/2016          | \$          | 8,040         | \$    | 2,313       | \$             | -      | \$ | 2,313   | -98.0% |
| KKR Element Co-Invest                     | \$         | 10,000 | 8/29/2016          | \$          | 10,050        | \$    | 24,030      | \$             | -      | \$ | 24,030  | 23.5%  |
| KKR Americas XII                          | \$         | 60,000 | 3/3/2016           | \$          | 69,741        | \$    | 63,632      | \$             | 73,932 | \$ | 137,564 | 19.7%  |

# MainePERS Private Market Investments Summary: 03/31/2025

## Private Equity

| Fund Name                                 | Commitment |                    | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current Market |                      | Interim Net<br>IRR |
|-------------------------------------------|------------|--------------------|------------------------------|-------------------------------|----------------|----------------------|--------------------|
|                                           | (A)        | Date of Commitment |                              |                               | Value<br>(D)   | Total Value<br>(C+D) |                    |
| KKR Sigma Aggregator                      | \$ 15,000  | 6/22/2018          | \$ 15,000                    | \$ -                          | \$ 22,322      | \$ 22,322            | 6.1%               |
| KKR Enterprise Co-Invest                  | \$ 15,000  | 10/11/2018         | \$ 15,000                    | \$ -                          | \$ -           | \$ -                 | -100.0%            |
| KKR Enterprise Co-Invest AIV A            | \$ 8,936   | 11/8/2019          | \$ 8,936                     | \$ 7,908                      | \$ 198         | \$ 8,106             | -10.3%             |
| KKR North America XIII                    | \$ 40,000  | 6/25/2021          | \$ 30,460                    | \$ 754                        | \$ 36,193      | \$ 36,947            | 11.6%              |
| KKR Special Situations Fund               | \$ 60,000  | 12/19/2012         | \$ 118,957                   | \$ 103,368                    | \$ 3,880       | \$ 107,247           | -3.7%              |
| KKR Special Situations Fund II            | \$ 60,000  | 12/19/2014         | \$ 98,284                    | \$ 82,487                     | \$ 14,345      | \$ 96,832            | -0.6%              |
| Long Ridge Equity Partners IV             | \$ 15,000  | 6/26/2023          | \$ 0                         | \$ -                          | \$ (213)       | \$ (213)             | NM                 |
| Metwest Enhanced TALF Strategy Fund L. P. | \$ 75,000  | 7/31/2009          | \$ 53,350                    | \$ 67,405                     | \$ -           | \$ 67,405            | 10.2%              |
| Oaktree Opportunities VIII                | \$ 30,000  | 12/9/2009          | \$ 30,000                    | \$ 43,920                     | \$ 49          | \$ 43,968            | 9.1%               |
| ONCAP IV                                  | \$ 15,000  | 11/8/2016          | \$ 17,401                    | \$ 7,774                      | \$ 18,667      | \$ 26,441            | 11.0%              |
| Onex Partners III                         | \$ 10,000  | 1/6/2011           | \$ 11,224                    | \$ 17,655                     | \$ 1,417       | \$ 19,072            | 13.1%              |
| Onex Partners IV                          | \$ 60,000  | 11/22/2013         | \$ 67,272                    | \$ 71,542                     | \$ 21,452      | \$ 92,994            | 6.9%               |
| Co-Investment #1                          | \$ 10,000  | 2/27/2017          | \$ 10,471                    | \$ 1,235                      | \$ 585         | \$ 1,821             | -29.1%             |
| Onex Partners V                           | \$ 45,000  | 7/11/2017          | \$ 43,283                    | \$ 9,040                      | \$ 52,738      | \$ 61,777            | 11.6%              |
| Paine & Partners Capital Fund IV          | \$ 60,000  | 12/18/2014         | \$ 58,525                    | \$ 29,545                     | \$ 50,078      | \$ 79,624            | 6.2%               |
| Wawona Co-Investment Fund I               | \$ 15,000  | 3/31/2017          | \$ 15,023                    | \$ -                          | \$ -           | \$ -                 | -100.0%            |
| Lyons Magnus Co-Investment Fund I         | \$ 15,000  | 11/8/2017          | \$ 15,016                    | \$ -                          | \$ 26,159      | \$ 26,159            | 7.8%               |
| PSP Maverick Co-Invest                    | \$ 7,238   | 9/12/2019          | \$ 7,264                     | \$ 476                        | \$ -           | \$ 476               | -41.1%             |
| PSP AH&N Co-Investment Fund               | \$ 23,895  | 11/27/2019         | \$ 21,361                    | \$ -                          | \$ 34,147      | \$ 34,147            | 11.0%              |
| Paine Schwartz Food Chain Fund V          | \$ 45,000  | 8/3/2018           | \$ 49,818                    | \$ 26,877                     | \$ 43,963      | \$ 70,840            | 16.1%              |
| SNFL Co-Investment Fund                   | \$ 5,000   | 10/11/2019         | \$ 5,024                     | \$ 5,524                      | \$ 5,681       | \$ 11,204            | 19.2%              |
| Rhone Partners V                          | \$ 56,000  | 3/12/2015          | \$ 78,734                    | \$ 73,357                     | \$ 73,622      | \$ 146,979           | 16.3%              |
| Riverside Capital Appreciation Fund VI    | \$ 60,000  | 7/3/2013           | \$ 64,286                    | \$ 80,144                     | \$ 15,627      | \$ 95,771            | 10.5%              |
| RCAF VI CIV XXXII                         | \$ 12,399  | 10/21/2015         | \$ 12,687                    | \$ 35,268                     | \$ -           | \$ 35,268            | 19.9%              |
| Riverside Micro-Cap Fund III              | \$ 35,000  | 6/30/2014          | \$ 51,608                    | \$ 194,767                    | \$ 28,456      | \$ 223,224           | 34.9%              |
| Riverside Micro-Cap Fund IV               | \$ 60,000  | 10/23/2015         | \$ 55,659                    | \$ 14,842                     | \$ 78,075      | \$ 92,917            | 7.4%               |
| Riverside Micro-Cap Fund IV-B             | \$ 20,000  | 8/9/2019           | \$ 24,169                    | \$ 22,104                     | \$ 10,100      | \$ 32,204            | 8.0%               |
| Riverside Micro-Cap Fund V                | \$ 40,000  | 8/21/2018          | \$ 37,369                    | \$ 7,575                      | \$ 49,419      | \$ 56,994            | 11.7%              |
| Riverside Micro-Cap Fund VI               | \$ 45,000  | 8/26/2021          | \$ 24,594                    | \$ 263                        | \$ 25,083      | \$ 25,346            | 2.1%               |
| Shoreview Capital Partners III            | \$ 24,000  | 7/24/2013          | \$ 26,306                    | \$ 39,811                     | \$ 13,547      | \$ 53,358            | 16.4%              |
| Shoreview Capital Partners IV             | \$ 30,000  | 6/3/2019           | \$ 19,686                    | \$ 20,219                     | \$ 17,897      | \$ 38,115            | 39.1%              |

(all dollar amounts in thousands)

# MainePERS Private Market Investments Summary: 03/31/2025

## Private Equity

| Fund Name                                | Commitment |                    | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current Market |                      | Interim Net<br>IRR |
|------------------------------------------|------------|--------------------|------------------------------|-------------------------------|----------------|----------------------|--------------------|
|                                          | (A)        | Date of Commitment |                              |                               | Value<br>(D)   | Total Value<br>(C+D) |                    |
| Shoreview Capital Partners V             | \$ 25,000  | 9/13/2024          | \$ 0                         | \$ -                          | \$ (49)        | \$ (49)              | NM                 |
| Sovereign Capital IV                     | \$ 46,500  | 7/7/2014           | \$ 41,052                    | \$ 35,142                     | \$ 28,614      | \$ 63,755            | 9.6%               |
| Summit Partners Credit II                | \$ 60,000  | 10/25/2013         | \$ 91,474                    | \$ 88,635                     | \$ 11,652      | \$ 100,287           | 3.5%               |
| Summit Europe Growth Equity III          | \$ 22,000  | 3/18/2020          | \$ 23,141                    | \$ 7,157                      | \$ 24,830      | \$ 31,987            | 15.0%              |
| Summit Europe Growth Equity IV           | \$ 22,000  | 2/10/2023          | \$ 405                       | \$ -                          | \$ 225         | \$ 225               | NM                 |
| Summit Growth Equity VIII                | \$ 25,000  | 5/27/2011          | \$ 34,275                    | \$ 70,622                     | \$ 3,573       | \$ 74,196            | 25.5%              |
| Co-Investment #1                         | \$ 16,000  | 6/3/2015           | \$ 16,000                    | \$ 38,735                     | \$ 24,156      | \$ 62,892            | 30.8%              |
| Summit Growth Equity IX                  | \$ 60,000  | 8/26/2015          | \$ 86,818                    | \$ 107,614                    | \$ 64,583      | \$ 172,197           | 24.3%              |
| Co-Investment #1                         | \$ 15,000  | 11/29/2016         | \$ 14,895                    | \$ 41,743                     | \$ -           | \$ 41,743            | 159.6%             |
| Summit Partners Co-Invest (Ironman)      | \$ 16,020  | 4/20/2018          | \$ 16,024                    | \$ -                          | \$ 17,733      | \$ 17,733            | 1.6%               |
| Summit Partners Co-Invest (Giants-B)     | \$ 15,292  | 10/22/2019         | \$ 15,292                    | \$ 42,588                     | \$ 736         | \$ 43,324            | 77.7%              |
| Summit Growth Equity X                   | \$ 60,000  | 2/26/2019          | \$ 63,634                    | \$ 22,280                     | \$ 69,478      | \$ 91,759            | 13.6%              |
| Summit Partners Co-Invest (Lions)        | \$ 7,534   | 10/14/2020         | \$ 7,534                     | \$ 119                        | \$ 14,413      | \$ 14,532            | 16.4%              |
| Summit Partners Co-Invest (Indigo)       | \$ 10,000  | 12/11/2020         | \$ 11,440                    | \$ -                          | \$ 11,425      | \$ 11,425            | 0.0%               |
| Summit Growth Equity XI                  | \$ 45,000  | 10/1/2021          | \$ 18,149                    | \$ 183                        | \$ 19,607      | \$ 19,790            | NM                 |
| Summit Growth Equity XII                 | \$ 25,000  | 10/1/2024          | \$ -                         | \$ -                          | \$ -           | \$ -                 | NM                 |
| Summit Venture Capital III               | \$ 13,150  | 5/27/2011          | \$ 18,044                    | \$ 32,899                     | \$ 3,421       | \$ 36,321            | 17.4%              |
| Summit Venture Capital IV                | \$ 40,000  | 8/26/2015          | \$ 52,809                    | \$ 56,183                     | \$ 74,328      | \$ 130,511           | 34.2%              |
| Summit Venture Capital V                 | \$ 45,000  | 6/16/2020          | \$ 38,675                    | \$ 2,771                      | \$ 39,319      | \$ 42,090            | 4.0%               |
| Summit Partners Co-Invest (CS)           | \$ 13,753  | 10/22/2021         | \$ 13,849                    | \$ -                          | \$ 13,721      | \$ 13,721            | -0.3%              |
| Technology Crossover Ventures VIII       | \$ 60,000  | 5/8/2013           | \$ 56,269                    | \$ 99,712                     | \$ 29,988      | \$ 129,700           | 12.3%              |
| Technology Crossover Ventures IX         | \$ 60,000  | 2/19/2016          | \$ 52,245                    | \$ 73,313                     | \$ 40,207      | \$ 113,521           | 19.2%              |
| TCV Sports                               | \$ 8,000   | 9/25/2018          | \$ 8,000                     | \$ -                          | \$ 18,519      | \$ 18,519            | 13.8%              |
| Technology Crossover Ventures X          | \$ 45,000  | 8/31/2018          | \$ 38,003                    | \$ 21,850                     | \$ 64,815      | \$ 86,665            | 20.9%              |
| Technology Crossover Ventures XI         | \$ 45,000  | 10/2/2020          | \$ 39,063                    | \$ -                          | \$ 41,667      | \$ 41,667            | 2.7%               |
| Technology Impact Fund                   | \$ 40,000  | 12/18/2017         | \$ 38,764                    | \$ 24,707                     | \$ 119,288     | \$ 143,995           | 39.1%              |
| Technology Impact Fund II                | \$ 40,000  | 4/13/2021          | \$ 19,224                    | \$ 342                        | \$ 21,986      | \$ 22,328            | NM                 |
| Technology Impact Growth Fund            | \$ 40,000  | 11/26/2018         | \$ 50,884                    | \$ 26,676                     | \$ 48,558      | \$ 75,234            | 13.0%              |
| Technology Impact Growth Fund II         | \$ 40,000  | 8/6/2021           | \$ 22,540                    | \$ 232                        | \$ 22,612      | \$ 22,844            | 0.7%               |
| TIGF II Direct Strategies LLC - Series 3 | \$ 5,000   | 7/14/2023          | \$ 5,044                     | \$ -                          | \$ 4,991       | \$ 4,991             | NM                 |
| TIGF II Direct Strategies LLC - Series 5 | \$ 5,000   | 12/13/2024         | \$ 5,000                     | \$ -                          | \$ 4,997       | \$ 4,997             | NM                 |

(all dollar amounts in thousands)

# MainePERS Private Market Investments Summary: 03/31/2025

## Private Equity

| Fund Name                                 | Commitment |  | Date of Commitment | Amount    |            | Total Distributions | Current Market |                   | Interim Net IRR |
|-------------------------------------------|------------|--|--------------------|-----------|------------|---------------------|----------------|-------------------|-----------------|
|                                           | (A)        |  |                    | (B)       |            |                     | Value (D)      | Total Value (C+D) |                 |
| Tenex Capital Partners IV                 | \$ 50,000  |  | 7/2/2024           | \$ 0      | \$ -       | \$ (1,454)          | \$ (1,454)     |                   | NM              |
| Thoma Bravo Fund XI                       | \$ 50,000  |  | 5/1/2014           | \$ 79,267 | \$ 172,814 | \$ 42,522           | \$ 215,337     |                   | 26.2%           |
| Thoma Bravo Fund XII                      | \$ 60,000  |  | 4/27/2016          | \$ 80,200 | \$ 95,321  | \$ 63,021           | \$ 158,342     |                   | 15.4%           |
| Thoma Bravo Fund XIII                     | \$ 45,000  |  | 12/7/2018          | \$ 62,922 | \$ 60,240  | \$ 55,385           | \$ 115,625     |                   | 23.0%           |
| Thoma Bravo Special Opportunities Fund II | \$ 15,000  |  | 3/27/2015          | \$ 18,113 | \$ 21,091  | \$ 19,750           | \$ 40,840      |                   | 15.9%           |
| Thoma Bravo Discover Fund IV              | \$ 45,000  |  | 7/1/2022           | \$ 34,890 | \$ 4,357   | \$ 41,239           | \$ 45,596      |                   | 19.6%           |
| Thoma Bravo Discover Fund V               | \$ 50,000  |  | 5/31/2024          | \$ -      | \$ -       | \$ -                | \$ -           |                   | NM              |
| Tillridge Global Agribusiness Partners II | \$ 50,000  |  | 10/21/2016         | \$ 34,642 | \$ 5,082   | \$ 25,371           | \$ 30,453      |                   | -3.4%           |
| Water Street Healthcare Partners III      | \$ 25,000  |  | 7/25/2012          | \$ 30,619 | \$ 78,721  | \$ 8,790            | \$ 87,511      |                   | 34.8%           |
| Water Street Healthcare Partners IV       | \$ 33,000  |  | 9/15/2017          | \$ 38,205 | \$ 23,604  | \$ 45,691           | \$ 69,295      |                   | 17.0%           |
| Water Street Healthcare Partners V        | \$ 43,000  |  | 4/15/2022          | \$ 17,384 | \$ -       | \$ 14,663           | \$ 14,663      |                   | NM              |
| Wayzata Opportunities Fund III            | \$ 30,000  |  | 9/11/2012          | \$ 14,718 | \$ 15,164  | \$ 506              | \$ 15,669      |                   | 1.3%            |
| Wynnchurch Capital Partners IV            | \$ 40,000  |  | 10/23/2014         | \$ 38,904 | \$ 66,322  | \$ 41,457           | \$ 107,779     |                   | 24.5%           |
| Wynnchurch Capital Partners V             | \$ 40,000  |  | 1/15/2020          | \$ 36,938 | \$ 2,166   | \$ 44,876           | \$ 47,042      |                   | 9.9%            |
| Wynnchurch Capital Partners VI            | \$ 40,000  |  | 1/18/2024          | \$ 5,117  | \$ -       | \$ 5,421            | \$ 5,421       |                   | NM              |

# MainePERS Private Market Investments Summary: 03/31/2025

## Real Estate

| Fund Name                                 | Commitment<br>(A) | Date of Commitment | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current Market<br>Value<br>(D) | Total Value<br>(C+D) | Interim Net<br>IRR |
|-------------------------------------------|-------------------|--------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
| Angelo Gordon Net Lease IV                | \$ 50,000         | 2/17/2020          | \$ 47,682                    | \$ 11,420                     | \$ 45,509                      | \$ 56,930            | 6.0%               |
| Angelo Gordon Realty Fund XI              | \$ 50,000         | 3/31/2022          | \$ 20,721                    | \$ 157                        | \$ 20,793                      | \$ 20,950            | NM                 |
| Bain Capital Real Estate II               | \$ 50,000         | 3/5/2021           | \$ 38,498                    | \$ 3,611                      | \$ 35,080                      | \$ 38,690            | 0.3%               |
| Bain Capital Real Estate III              | \$ 35,000         | 12/18/2023         | \$ 15,979                    | \$ 2,978                      | \$ 12,198                      | \$ 15,176            | NM                 |
| Blackrock Granite Property Fund           | \$ 63,791         | 9/30/2006          | \$ 68,771                    | \$ 53,312                     | \$ -                           | \$ 53,312            | -4.9%              |
| Blackstone Property Partners              | \$ 350,000        | 6/29/2017          | \$ 350,000                   | \$ 49,378                     | \$ 354,125                     | \$ 403,503           | 2.4%               |
| Blackstone Real Estate Partners VII       | \$ 75,000         | 2/26/2012          | \$ 107,502                   | \$ 158,964                    | \$ 9,067                       | \$ 168,030           | 14.3%              |
| Blackstone Real Estate Partners VIII      | \$ 50,000         | 3/27/2015          | \$ 66,609                    | \$ 69,248                     | \$ 30,057                      | \$ 99,304            | 12.2%              |
| Blackstone Real Estate Partners IX        | \$ 40,000         | 12/21/2018         | \$ 46,293                    | \$ 17,586                     | \$ 40,293                      | \$ 57,879            | 8.7%               |
| Barings Asia Real Estate II               | \$ 50,000         | 7/31/2018          | \$ 46,310                    | \$ 6,212                      | \$ 33,606                      | \$ 39,818            | -6.3%              |
| EQT Real Estate II                        | \$ 55,000         | 4/26/2019          | \$ 45,048                    | \$ 15,166                     | \$ 35,512                      | \$ 50,678            | 5.1%               |
| EQT Real Estate Rock Co-Investment        | \$ 11,000         | 8/10/2020          | \$ 9,406                     | \$ -                          | \$ 11,584                      | \$ 11,584            | 5.5%               |
| H/2 Credit Partners, L.P.                 | \$ 75,000         | 6/21/2011          | \$ 75,000                    | \$ 112,177                    | \$ -                           | \$ 112,177           | 5.9%               |
| Harrison Street Core Property Fund, L.P.  | \$ 75,000         | 4/30/2012          | \$ 97,366                    | \$ 62,303                     | \$ 118,362                     | \$ 180,665           | 7.1%               |
| HSRE-Coyote Maine PERS Core Co-Investment | \$ 20,000         | 12/4/2020          | \$ 16,111                    | \$ 2,698                      | \$ 11,221                      | \$ 13,919            | -4.0%              |
| High Street Real Estate Fund IV, L.P.     | \$ 25,000         | 8/23/2013          | \$ 24,717                    | \$ 34,157                     | \$ -                           | \$ 34,157            | 14.7%              |
| High Street Real Estate Fund V            | \$ 25,000         | 7/24/2015          | \$ 24,925                    | \$ 36,176                     | \$ -                           | \$ 36,176            | 13.2%              |
| High Street Real Estate Fund VI           | \$ 25,000         | 3/22/2019          | \$ 25,000                    | \$ 10,014                     | \$ 36,257                      | \$ 46,271            | 16.7%              |
| HSREF VI Elgin Co-Invest                  | \$ 10,000         | 4/9/2021           | \$ 10,000                    | \$ 2,784                      | \$ 13,617                      | \$ 16,401            | 14.8%              |
| High Street Real Estate Fund VII          | \$ 35,000         | 8/16/2021          | \$ 35,000                    | \$ 1,705                      | \$ 42,719                      | \$ 44,424            | 9.7%               |
| High Street Real Estate VII Venture       | \$ 15,000         | 3/17/2023          | \$ 15,000                    | \$ 888                        | \$ 20,181                      | \$ 21,069            | 24.3%              |
| High Street Logistics Value Fund I        | \$ 35,000         | 4/17/2024          | \$ 41,571                    | \$ 4,987                      | \$ 35,011                      | \$ 39,998            | NM                 |
| High Street VF I Co-Invest                | \$ 3,896          | 8/28/2024          | \$ 5,043                     | \$ -                          | \$ 5,022                       | \$ 5,022             | NM                 |
| Hines US Property Partners                | \$ 200,000        | 9/9/2021           | \$ 221,175                   | \$ 21,604                     | \$ 215,211                     | \$ 236,815           | 4.0%               |
| Invesco Real Estate Asia IV               | \$ 30,000         | 3/25/2020          | \$ 26,106                    | \$ 19,498                     | \$ 9,099                       | \$ 28,597            | 7.9%               |
| Invesco US Income Fund                    | \$ 195,000        | 7/17/2014          | \$ 251,426                   | \$ 92,703                     | \$ 302,328                     | \$ 395,031           | 7.8%               |
| IPI Data Center Partners I                | \$ 30,000         | 12/15/2017         | \$ 39,776                    | \$ 30,722                     | \$ 31,735                      | \$ 62,457            | 14.0%              |
| IPI Data Center Partners II               | \$ 25,000         | 12/20/2019         | \$ 24,535                    | \$ 1,619                      | \$ 30,413                      | \$ 32,032            | 11.3%              |
| JPMCB Strategic Property Fund             | \$ 130,000        | 11/15/2005         | \$ 186,941                   | \$ 297,519                    | \$ -                           | \$ 297,519           | 5.8%               |
| KKR Real Estate Partners Europe I         | \$ 50,000         | 12/2/2015          | \$ 54,484                    | \$ 56,486                     | \$ 14,352                      | \$ 70,838            | 8.9%               |
| KKR Real Estate Partners Europe II        | \$ 25,000         | 12/23/2019         | \$ 25,441                    | \$ 6,411                      | \$ 19,801                      | \$ 26,212            | 1.5%               |
| KKR Real Estate Partners Americas I       | \$ 50,000         | 12/20/2013         | \$ 50,181                    | \$ 61,004                     | \$ 303                         | \$ 61,307            | 10.5%              |
| KKR Real Estate Partners Americas II      | \$ 50,000         | 6/2/2016           | \$ 62,443                    | \$ 75,967                     | \$ 7,726                       | \$ 83,692            | 17.8%              |

## MainePERS Private Market Investments Summary: 03/31/2025

### Real Estate

| Fund Name                                      | Commitment<br>(A) | Date of Commitment | Amount<br>Contributed<br>(B) | Total<br>Distributions<br>(C) | Current Market<br>Value<br>(D) | Total Value<br>(C+D) | Interim Net<br>IRR |
|------------------------------------------------|-------------------|--------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--------------------|
| Northbridge-Strategic Fund II                  | \$ 30,000         | 2/8/2019           | \$ 30,000                    | \$ 8,972                      | \$ 54,388                      | \$ 63,360            | 13.9%              |
| Prima Mortgage Investment Trust, LLC           | \$ 75,000         | 7/29/2011          | \$ 97,490                    | \$ 131,918                    | \$ -                           | \$ 131,918           | 3.8%               |
| Principal Life Insurance Company U.S. Property | \$ 60,000         | 5/20/2005          | \$ 60,000                    | \$ 125,410                    | \$ -                           | \$ 125,410           | 6.2%               |
| PRISA                                          | \$ 90,000         | 6/30/2005          | \$ 139,622                   | \$ 222,450                    | \$ -                           | \$ 222,450           | 5.3%               |
| Rubenstein Properties Fund III                 | \$ 30,000         | 10/23/2015         | \$ 30,606                    | \$ 627                        | \$ 4,047                       | \$ 4,674             | -28.1%             |
| LCC Co-Investor B                              | \$ 15,000         | 10/18/2019         | \$ 15,000                    | \$ -                          | \$ -                           | \$ -                 | -100.0%            |
| Rubenstein Properties Fund IV                  | \$ 25,000         | 4/16/2019          | \$ 8,286                     | \$ 56                         | \$ 808                         | \$ 864               | NM                 |
| Prudential Senior Housing Fund V               | \$ 50,000         | 3/17/2015          | \$ 41,333                    | \$ 6,841                      | \$ 35,410                      | \$ 42,250            | 0.3%               |
| Smart Markets Fund, L.P.                       | \$ 195,000        | 6/17/2013          | \$ 243,108                   | \$ 90,249                     | \$ 297,266                     | \$ 387,515           | 7.2%               |
| Stonelake Opportunity Partners VII             | \$ 40,000         | 6/30/2022          | \$ 24,000                    | \$ -                          | \$ 21,931                      | \$ 21,931            | -13.0%             |
| Walton Street Real Estate Fund VII             | \$ 50,000         | 5/9/2012           | \$ 44,265                    | \$ 56,033                     | \$ 3,497                       | \$ 59,530            | 8.3%               |
| Walton Street Real Estate Fund VIII            | \$ 50,000         | 10/23/2015         | \$ 43,944                    | \$ 41,587                     | \$ 18,515                      | \$ 60,101            | 8.6%               |
| Co-Investment #1                               | \$ 10,000         | 9/27/2017          | \$ 10,293                    | \$ 4,160                      | \$ -                           | \$ 4,160             | -60.0%             |
| Westbrook Real Estate Fund IX                  | \$ 15,000         | 6/30/2014          | \$ 17,480                    | \$ 17,500                     | \$ 1,193                       | \$ 18,693            | 2.7%               |
| Westbrook Real Estate Fund X                   | \$ 50,000         | 1/15/2015          | \$ 53,092                    | \$ 42,649                     | \$ 10,837                      | \$ 53,486            | 0.4%               |
| Westbrook Real Estate Fund XI                  | \$ 40,000         | 1/31/2019          | \$ 44,273                    | \$ 20,128                     | \$ 28,766                      | \$ 48,894            | 7.2%               |

## MainePERS Private Market Investments Summary: 3/31/2025

**Notes:** NM = Not Meaningful. MainePERS only reports IRRs for funds with more than 24 months of history and for which Amount Contributed is greater than 50% of Commitments. "Date of Commitment" is not the date of first capital draw. The "IRR" presented uses interim estimates and may not be indicative of ultimate performance of partnership investments due to a number of factors including lags in valuation, maturity of fund, and differences in investment pace and strategy of various funds. Performance figures should not be used to compare returns among multiple funds or different limited partners. Private market investments are long-term investments which are expected to generate returns over the course of their entire life cycle of 10 or more years. Common industry practice dictates that any performance analysis on these funds while they are still in the early years of their investment cycle would not generate meaningful results. The Interim Net IRR figures presented in this table are based on cash flow information provided by the general partner. The above information was not prepared, reviewed, or approved by any of the partnerships, general partners, or their affiliates and may differ from those generated by the general partner or other limited partners due to differences in timing of investments, disposal of in-kind distributions, and accounting and valuation policies.