

**WESTERN ILLINOIS UNIVERSITY FOUNDATION**

May 31, 2026

**PORTFOLIO COMPOSITION**

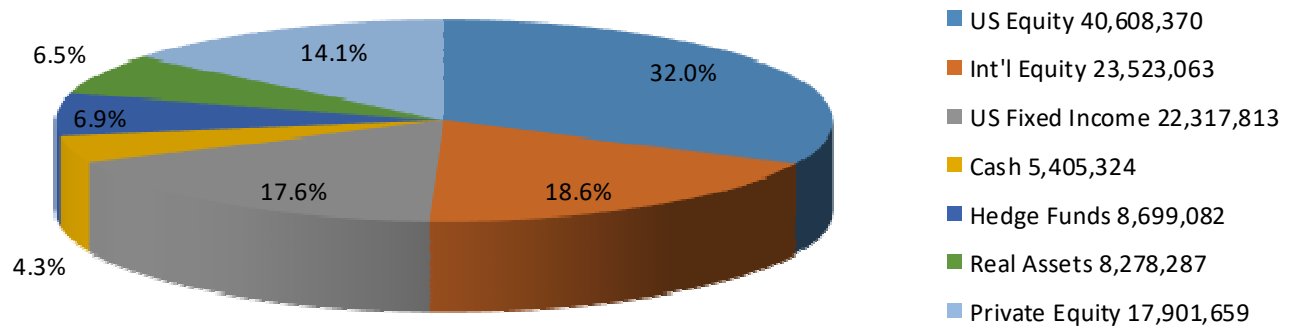
**CHANGE IN PORTFOLIO**

	<u>Market Value</u>	<u>Pct. Assets</u>		
U.S. Equity	40,608,370	32.0	Portfolio Value on 04-30-26	123,636,324
Int'l Equity	23,523,063	18.6	Accrued Interest	158,196
Growth Fixed Income	1,921,183	1.5	Net Additions/Withdrawals	(95,206)
U.S. Fixed Income	22,570,442	17.8	Realized Gains	119
Cash	5,152,695	4.1	Unrealized Gains	2,790,816
Hedge Fund	8,699,082	6.9	Income Received	249,954
Illiquid Real Assets	8,278,287	6.5	Portfolio Fees	(5,725)
Private Equity	15,980,476	12.6	Change in Accrued Interest	(882)
			Portfolio Value on 05-31-26	126,576,282
			Accrued Interest	157,314
<b>Total</b>	<b>126,733,597</b>	<b>100.0</b>		<b>126,733,597</b>
			Portfolio Fees Paid By Client	(21,250)
			Total Fees	(26,975)

**TIME WEIGHTED RETURNS**

	<u>Month To Date</u>	<u>Quarter To Date</u>	<u>Year To Date</u>	<u>Last 12 Months</u>	<u>Last 3 Years</u>	<u>06-30-96 Inception (Annualized)</u>
WESTERN ILLINOIS UNIVERSITY FOUNDATION	2.4	7.2	6.2	16.0	12.1	6.4

**PORTFOLIO SUMMARY**  
**WESTERN ILLINOIS UNIVERSITY FOUNDATION**  
**May 31, 2026**



# Western Illinois University Foundation

## Private Equity Summary of Partnership(s)

May 31, 2026

**MERCER**  
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Partnership	Vintage	Commitment	Drawn Down	Distributions	Market Value	% Funded	IRR (Internal Rate of Return)	TVPI (Total Value to Paid-in)	DPI (Distributions to Paid-in)	RVPI (Residual Value to Paid-in)	Remaining Commitment	Statement Date
Portfolio Advisors Private Equity Fund III	2004	378,517	350,988	503,676	1,057	93.89	5.80	1.44	1.44	0.00	23,129	12/31/2025
Portfolio Advisors Private Equity Fund IV	2006	432,750	400,080	645,811	2,125	93.71	6.56	1.62	1.61	0.01	27,208	12/31/2025
Portfolio Advisors Private Equity Fund V	2007	558,775	497,568	941,306	20,245	89.48	9.81	1.93	1.89	0.04	58,776	12/31/2025
Park Street Private Equity Fund X	2011	1,000,000	960,001	1,787,062	410,901	96.00	13.54	2.29	1.86	0.43	40,000	12/31/2025
Northgate V	2011	500,000	453,500	1,221,882	52,734	90.70	19.22	2.81	2.69	0.12	46,500	12/31/2025
Portfolio Advisors Private Equity Fund VII	2011	810,000	668,827	1,591,986	270,871	82.43	15.84	2.79	2.38	0.40	142,321	12/31/2025
Park Street Private Equity Fund XI	2012	2,000,000	1,830,630	2,520,580	1,910,755	91.50	15.18	2.42	1.38	1.04	170,000	12/31/2025
NB Crossroads Fund XX	2013	1,500,000	1,065,000	1,938,365	485,341	71.00	11.65	2.28	1.82	0.46	435,000	03/31/2026
NB Crossroads Fund XXI	2015	2,000,000	1,460,000	1,912,656	1,641,795	73.00	14.17	2.43	1.31	1.12	540,000	03/31/2026
NB Crossroads Fund XXII	2018	4,000,000	2,560,000	1,920,953	3,844,176	64.00	13.78	2.25	0.75	1.50	1,440,000	12/31/2025
JP Morgan PEG Global PE IX	2020	5,000,000	4,147,926	1,393,570	4,909,337	79.23	13.40	1.52	0.34	1.18	1,038,416	12/31/2025
WestWave Capital Fund II	2021	1,000,000	825,000	-	731,186	82.50	-4.40	0.89	-	0.89	175,000	03/31/2026
JP Morgan PEG Global PE X	2021	2,000,000	1,364,504	75,984	1,699,953	66.40	13.12	1.30	0.06	1.25	671,971	12/31/2025
JP Morgan PEG Global PE XII	2024	3,000,000	-	-	-	0.00	0.00	-	-	-	3,000,000	
WestWave Capital Fund III	2024	1,000,000	-	-	-	0.00	0.00	-	-	-	1,000,000	
<b>Private Equity</b>		<b>25,180,042</b>	<b>16,584,024</b>	<b>16,453,831</b>	<b>15,980,476</b>	<b>65.02</b>	<b>12.56</b>	<b>1.96</b>	<b>0.99</b>	<b>0.96</b>	<b>8,808,321</b>	
Onex Evergreen Credit Feeder Fund	2022	2,000,000	1,730,316	-	1,921,183	86.52	5.48	1.11	-	1.11	269,684	03/31/2026
<b>Private Debt</b>		<b>2,000,000</b>	<b>1,730,316</b>	<b>-</b>	<b>1,921,183</b>	<b>86.52</b>	<b>5.48</b>	<b>1.11</b>	<b>-</b>	<b>1.11</b>	<b>269,684</b>	
Mercer Private Investment Partners - Real Assets	2008	1,000,000	832,729	746,408	5,856	81.38	-1.77	0.90	0.90	0.01	186,232	12/31/2025
Mercer Private Investment Partners II - Real Assets	2010	500,000	393,498	402,575	79,996	78.96	3.02	1.23	1.02	0.20	105,185	12/31/2025
Park Street Natural Resources V	2011	500,000	488,936	396,250	82,700	97.75	-0.27	0.98	0.81	0.17	11,250	12/31/2025
Aether Real Assets II	2012	500,000	516,156	379,433	83,776	90.26	-1.73	0.90	0.74	0.16	48,713	03/31/2026
Mercer Private Investment Partners III - Real Assets	2013	1,000,000	799,777	891,862	220,056	80.39	5.90	1.39	1.12	0.28	196,071	12/31/2025
Mercer Private Investment Partners IV - Real Assets	2016	1,000,000	683,688	442,502	568,467	68.50	6.85	1.48	0.65	0.83	315,000	12/31/2025
Mercer Private Investment Partners V- Real Assets	2018	1,000,000	707,075	316,413	967,595	66.75	15.25	1.82	0.45	1.37	332,500	12/31/2025
Stonepeak Infrastructure V	2023	1,000,000	190,424	75	182,391	19.04	-9.18	0.96	0.00	0.96	809,574	03/31/2026
<b>Real Assets</b>		<b>7,000,000</b>	<b>5,146,144</b>	<b>4,507,587</b>	<b>2,190,837</b>	<b>71.36</b>	<b>4.48</b>	<b>1.30</b>	<b>0.88</b>	<b>0.43</b>	<b>2,004,525</b>	
Farmland Assets	1998	5,355,398	5,355,398	2,411,817	6,087,450	100.00	6.82	1.56	0.42	1.14	-	03/31/2026
<b>Real Estate</b>		<b>5,355,398</b>	<b>5,355,398</b>	<b>2,411,817</b>	<b>6,087,450</b>	<b>100.00</b>	<b>6.82</b>	<b>1.56</b>	<b>0.42</b>	<b>1.14</b>	<b>-</b>	
<b>Total</b>		<b>39,535,440</b>	<b>28,815,882</b>	<b>23,373,236</b>	<b>26,179,946</b>	<b>71.97</b>	<b>9.84</b>	<b>1.71</b>	<b>0.81</b>	<b>0.91</b>	<b>11,082,530</b>	

Market value reflects capital account balance from last capital account statement adjusted for interim capital calls and distributions. Composites include the impact of realized investments and may not foot to the column totals.

Portfolio Advisors released a portion of capital commitment for PAPEF III, IV & V effective May 2019. Details are available upon request.

Farmland Assets: The value of \$131,600 (land available for sale) not included in the total 06/30/2019 NAV.

Portfolio Advisors released a portion of capital commitment for PAPEF VII effective June 2021. Details are available upon request.

Portfolio Advisors released a portion of capital commitment for PAPEF IV, V & VII effective April 2022. Details are available upon request.

Portfolio Advisors reallocated a portion of capital commitment for PAPEF III effective September 2025. Details are available upon request.