Nebraska State Investment Council

Nebraska Investment Council - PE - Defined Benefit

Portfolio Report

As Of June 2026

Report created: November 2026

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Nebraska State Investment Council

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Portfolio Summary by Sector

	Vintage Year	NAV Weight	Total Commitment (mm)	Contributions (mm)	Distributions (mm)	Unfunded Commitment (mm)	Total Exposure (mm)	Gain/Loss (mm)	NAV (mm)	Net IRR	TVPI
Buyouts											
Beecken Petty O'Keefe Fund IV, L.P.	2013	0.0%	20.0	23.0	41.8	2.0	2.4	19.3	0.4	17.0%	1.8x
Bridgepoint Europe IV, L.P.	2008	0.1%	28.5	24.4	37.0	1.4	2.9	14.2	1.6	9.3%	1.6x
Bridgepoint Europe V, L.P.	2014	0.7%	25.1	20.9	30.0	1.9	12.4	19.6	10.5	15.5%	1.9x
Bridgepoint Europe VI, L.P.	2018	2.0%	45.9	43.0	44.0	1.9	30.2	29.3	28.3	13.0%	1.7x
Bridgepoint Europe VII	2022	3.3%	47.1	36.4	0.0	14.9	61.5	10.2	46.6	17.9%	1.3x
CVC Capital Partners VI, L.P.	2014	0.6%	19.6	19.8	31.4	0.5	9.4	20.5	8.9	14.9%	2.0x
CVC European Equity Partners V, L.P.	2008	0.0%	30.0	29.6	58.2	0.3	1.0	29.3	0.7	17.5%	2.0x
Francisco Partners Agility IV	2026	-	9.0	-	-	9.0	9.0	-	- [1]	-	-
Francisco Partners IV, L.P.	2015	0.6%	20.0	19.5	47.5	0.5	9.5	37.1	9.0	24.7%	2.9x
Francisco Partners V, L.P.	2018	4.1%	50.0	48.5	47.0	1.5	58.8	55.7	57.3	15.6%	2.1x
Francisco Partners VI, L.P.	2020	4.5%	50.0	48.8	8.6	1.2	64.6	23.3	63.4	11.1%	1.5x
Francisco Partners VII	2023	2.2%	50.0	28.2	-	21.8	52.1	2.1	30.4	6.8%	1.1x
Francisco Partners VIII	2026	-	26.0	-	-	26.0	26.0	-	- [1]	-	-
Genstar Capital Partners IX, L.P.	2019	4.2%	50.0	53.9	57.8	3.6	62.2	62.5	58.6	22.8%	2.2x
Genstar Capital Partners VIII, L.P.	2017	4.7%	50.0	57.2	82.2	4.3	69.6	90.2	65.3	22.1%	2.6x
Genstar Capital Partners X	2021	3.7%	50.0	51.2	5.4	4.4	55.8	5.6	51.4	3.2%	1.1x
Green Equity Investors VI, L.P.	2011	0.7%	20.0	27.0	44.4	0.4	9.6	26.5	9.2	13.1%	2.0x
Green Equity Investors VII, L.P.	2017	2.1%	50.0	53.1	78.5	7.0	36.3	54.7	29.3	17.4%	2.0x
Lightyear Fund III, L.P.	2011	0.0%	20.0	23.5	48.8	0.1	0.1	25.4	0.0	22.3%	2.1x
Lincolnshire Equity Fund IV, L.P.	2009	0.2%	20.0	22.3	26.7	0.0	3.4	7.7	3.4	6.7%	1.3x
M-One Capital Fund V	2012	0.1%	20.0	20.0	40.8	1.7	2.5	21.6	0.8	15.2%	2.1x

Total Exposure = Unfunded + NAV

Nebraska State Investment Council

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M-One Capital Fund VI	2016	5.5%	40.0	40.8	131.2	4.0	80.5	167.0	76.5	44.2%	5.1x
M-One Capital Fund VII	2020	4.2%	50.0	47.6	5.7	6.7	65.8	17.0	59.0	8.5%	1.4x
M-One Capital Fund VIII	2023	1.4%	50.0	21.5	0.8	28.5	48.3	-1.0	19.7	-2.5%	1.0x
New Mountain Partners III, L.P.	2007	0.0%	23.9	26.8	62.9	1.0	1.3	36.4	0.3	14.4%	2.4x
New Mountain Partners IV, L.P.	2013	0.2%	29.8	29.8	53.8	3.9	6.8	26.9	2.9	19.2%	1.9x
New Mountain Partners V, L.P.	2017	1.1%	50.0	52.0	103.2	3.8	19.8	67.3	16.0	24.3%	2.3x
New Mountain Partners VI	2020	3.4%	50.0	49.3	26.8	8.7	55.6	24.5	46.9	12.4%	1.5x
New Mountain Partners VII	2022	1.5%	50.0	18.3	0.0	31.7	53.2	3.2	21.5	15.8%	1.2x
New Mountain SRC Rollover Fund LP	2025	1.3%	13.2	12.9	-	0.3	18.5	5.3	18.3	32.6%	1.4x
OceanSound Partners Fund III LP	2025	-	34.0	-	-	34.0	34.0	-	- [1]	-	-
One Rock Capital Partners IV, LP	2023	1.2%	50.0	14.5	1.9	37.3	53.8	3.9	16.5	n.m. [2]	1.3x
Pine Brook Capital Partners II, L.P.	2012	1.1%	30.0	40.7	42.9	3.5	18.5	17.2	15.0	6.2%	1.4x
Sun Capital Partners V, L.P.	2007	0.1%	18.0	20.2	20.0	0.8	1.7	0.7	0.9	0.7%	1.0x
The Resolute Fund IV, L.P.	2018	3.5%	50.0	58.3	101.6	2.3	51.8	92.8	49.5	29.7%	2.6x
The Resolute Fund V	2020	5.0%	50.0	51.0	16.8	2.7	73.3	36.3	70.5	15.7%	1.7x
The Resolute Fund VI	2023	3.3%	50.0	28.6	3.1	23.9	70.2	20.8	46.3	43.5%	1.7x
Trive Capital Fund V LP	2024	1.5%	50.0	22.3	0.0	27.7	48.0	-2.0	20.3	-12.3%	0.9x
Wynnchurch Capital Partners IV, L.P.	2015	0.8%	25.0	24.6	58.2	2.9	14.7	45.4	11.9	23.7%	2.8x
Wynnchurch Capital Partners V, L.P.	2020	4.5%	50.0	46.4	11.8	10.9	73.6	28.1	62.8	13.6%	1.6x
Liquidated Holdings (5)	-	-	105.0	115.5	223.2	-	-	107.7	-	14.0%	1.9x
Total Buyouts	-	73.7%	1,570.0	1,371.8	1,594.1	338.9	1,368.9	1,252.2	1,030.0	16.1%	1.9x

Total Exposure = Unfunded + NAV

Nebraska State Investment Council

Portfolio Summary by Sector

	Vintage Year	NAV Weight	Total Commitment (mm)	Contributions (mm)	Distributions (mm)	Unfunded Commitment (mm)	Total Exposure (mm)	Gain/Loss (mm)	NAV (mm)	Net IRR	TVPI
Distressed Debt & Special Situations											
Wayzata Opportunities Fund III, L.P.	2012	0.0%	25.0	12.4	12.9	-	0.1	0.6	0.1	1.0%	1.0x
Liquidated Holdings (2)	-	-	35.0	25.5	37.5	-	-	12.0	-	11.8%	1.5x
Total Distressed Debt & Special Situations	-	0.0%	60.0	37.9	50.3	-	0.1	12.5	0.1	9.0%	1.3x
Growth Equity											
Fulcrum Growth Partners IV, L.P.	2009	0.1%	10.0	18.3	30.6	2.0	2.9	13.2	0.8	12.1%	1.7x
Total Growth Equity	-	0.1%	10.0	18.3	30.6	2.0	2.9	13.2	0.8	12.1%	1.7x
Infrastructure											
EIF United States Power Fund IV, L.P.	2010	0.0%	20.0	25.1	28.3	-	0.6	3.9	0.6	2.4%	1.2x
Total Infrastructure	-	0.0%	20.0	25.1	28.3	-	0.6	3.9	0.6	2.4%	1.2x
Junior Capital											
Ares Mezzanine Partners, L.P.	2009	0.0%	15.0	8.5	9.8	0.7	0.8	1.3	0.1	8.7%	1.2x
Merit Mezzanine Fund V, L.P.	2010	0.2%	15.0	14.8	23.7	0.2	2.7	11.4	2.5	10.5%	1.8x
Total Junior Capital	-	0.2%	30.0	23.3	33.5	0.9	3.5	12.7	2.5	10.2%	1.5x
Natural Resources											
Quantum Energy Partners V, L.P.	2008	0.0%	20.0	21.5	32.0	2.3	2.4	10.5	0.1	8.8%	1.5x
Quantum Energy Partners VI, LP	2014	0.3%	30.0	29.3	58.2	6.1	10.5	33.3	4.4	20.4%	2.1x
Quantum Energy Partners VII, LP	2017	2.7%	50.0	59.0	56.6	4.5	42.7	35.8	38.2	13.5%	1.6x
The Energy & Minerals Group Fund III, LP	2013	0.8%	35.0	35.7	8.1	0.0	11.8	-15.8	11.8	-6.3%	0.6x
Total Natural Resources	-	3.9%	135.0	145.5	154.9	12.9	67.4	63.8	54.5	7.4%	1.4x

Total Exposure = Unfunded + NAV

Nebraska State Investment Council

Reporting Period: As Of Jun-2026

Portfolio Summary by Sector

	Vintage Year	NAV Weight	Total Commitment (mm)	Contributions (mm)	Distributions (mm)	Unfunded Commitment (mm)	Total Exposure (mm)	Gain/Loss (mm)	NAV (mm)	Net IRR	TVPI
PE Multi-Manager											
Dover Street IX, L.P.	2016	1.3%	50.0	45.5	56.5	4.5	22.9	29.4	18.4	16.5%	1.6x
Dover Street VIII, L.P.	2012	0.0%	25.0	23.0	38.0	2.0	2.6	15.6	0.6	18.9%	1.7x
Dover Street X, L.P.	2019	2.8%	50.0	41.0	20.9	9.0	48.3	19.2	39.3	12.8%	1.5x
Dover Street XI, L.P.	2022	2.4%	50.0	30.8	5.6	19.3	52.8	8.5	33.6	20.3%	1.3x
Pathway Private Equity Fund XVIII, LLC	2006	0.1%	100.0	105.3	167.4	7.0	8.5	63.6	1.5	8.5%	1.6x
Liquidated Holdings (1)	2005	-	48.3	48.3	70.7	-	-	22.4	-	6.7%	1.5x
Total PE Multi-Manager	-	6.7%	323.3	293.8	359.2	41.7	135.1	158.7	93.3	9.3%	1.5x
PE Special Situations											
Ares Corporate Opportunities Fund III, L.P.	2008	0.0%	20.0	24.9	52.2	0.1	0.1	27.3	0.0	21.2%	2.1x
Ares Corporate Opportunities Fund IV, L.P.	2012	0.1%	20.0	22.7	38.8	0.3	2.0	17.8	1.6	13.8%	1.8x
Ares Corporate Opportunities Fund V, L.P.	2017	2.1%	50.0	56.1	39.2	2.4	31.8	12.5	29.5	4.2%	1.2x
Total PE Special Situations	-	2.2%	90.0	103.7	130.2	2.8	33.9	57.6	31.1	13.2%	1.6x

Nebraska State Investment Council

Total Exposure = Unfunded + NAV

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Venture Capital											
New Enterprise Associates 13, L.P.	2008	0.1%	20.0	20.0	53.1	-	1.4	34.5	1.4	16.9%	2.7x
New Enterprise Associates 14, L.P.	2012	3.3%	20.0	19.6	29.4	0.4	46.3	55.7	45.9	16.7%	3.8x
New Enterprise Associates 17, L.P.	2019	3.7%	50.0	44.9	8.5	5.1	57.4	15.9	52.2	7.0%	1.4x
New Enterprise Associates 18, L.P.	2022	5.2%	50.0	35.9	10.5	14.1	86.3	46.8	72.2	41.0%	2.3x
New Enterprise Associates 19	2026	0.0%	45.0	-	-	45.0	44.6	-0.4	-0.4	-	-
Presidio Partners 2007, L.P.	2007	0.2%	20.0	20.1	26.7	-	3.4	10.0	3.4	7.4%	1.5x
Spark Capital Growth Fund VI LP	2026	0.7%	32.0	10.4	-	21.6	31.9	-0.1	10.3	n.m. [2]	1.0x
Spark Capital IX LP	2026	-	13.0	-	-	13.0	13.0	-	- [1]	-	-
Total Venture Capital	-	13.2%	250.0	150.8	128.3	99.3	284.3	162.5	185.0	14.3%	2.1x
Nebraska Investment Council - PE - Defined Benefit		**100.0%**	**2,488.3**	**2,170.3**	**2,509.3**	**498.6**	**1,896.6**	**1,737.1**	**1,398.0**	**13.4%**	**1.8x**

1. Adjusted for additional contributions and distributions since last valuation, which is prior to the report date.
2. IRR not meaningful for investments held less than 12 months

Nebraska State Investment Council

Total Exposure = Unfunded + NAV

Nebraska State Investment Council

Nebraska Investment Council - PE - General Endowment

Portfolio Report

As Of June 2026

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Nebraska State Investment Council

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Portfolio Summary by Sector

	Vintage Year	NAV Weight	Total Commitment (mm)	Contributions (mm)	Distributions (mm)	Unfunded Commitment (mm)	Total Exposure (mm)	Gain/Loss (mm)	NAV (mm)	Net IRR	TVPI
Buyouts											
Francisco Partners VIII	2026	-	1.0	-	-	1.0	1.0	-	- [1]	-	-
Ironsides Co-Investment Fund VI	2021	29.1%	14.0	16.0	5.3	1.5	14.7	2.5	13.2	4.0%	1.2x
OceanSound Partners Fund III LP	2025	-	2.0	-	-	2.0	2.0	-	- [1]	-	-
Total Buyouts	-	29.1%	17.0	16.0	5.3	4.5	17.7	2.5	13.2	4.0%	1.2x
PE Multi-Manager											
Abbott Capital Private Equity Fund VI, L.P.	2008	1.6%	31.5	31.3	58.9	-	0.7	28.3	0.7	12.2%	1.9x
Abbott Capital Private Equity Fund VII, L.P.	2013	20.1%	14.0	13.9	24.1	0.1	9.2	19.3	9.1	16.9%	2.4x
Dover Street VIII, L.P.	2012	0.5%	10.5	9.7	16.0	0.8	1.1	6.5	0.2	18.9%	1.7x
Dover Street X, L.P.	2019	19.4%	11.2	9.2	4.7	2.0	10.8	4.3	8.8	12.8%	1.5x
Ironsides Partnership Fund IV, L.P.	2015	22.0%	14.0	17.5	21.5	4.9	14.9	13.9	10.0	20.6%	1.8x
Ironsides Partnership Fund VII	2024	6.7%	20.0	3.4	0.0	16.6	19.7	-0.3	3.0	n.m. [2]	0.9x
RCP Fund VIII, L.P.	2012	0.7%	7.0	8.1	17.3	1.0	1.3	9.5	0.3	19.4%	2.2x
Liquidated Holdings (1)	2010	-	14.0	15.9	32.1	-	-	16.2	-	16.4%	2.0x
Total PE Multi-Manager	-	70.9%	122.2	108.9	174.4	25.5	57.7	97.7	32.2	15.0%	1.9x
Nebraska Investment Council - PE - General Endowment		**100.0%**	**139.2**	**124.9**	**179.8**	**30.0**	**75.4**	**100.2**	**45.4**	**14.6%**	**1.8x**

1. Adjusted for additional contributions and distributions since last valuation, which is prior to the report date.
2. IRR not meaningful for investments held less than 12 months

Total Exposure = Unfunded + NAV

Nebraska State Investment Council

Nebraska State Investment Council

Nebraska Investment Council - PE - Healthcare Endowment

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Buyouts											
Francisco Partners VIII	2026	-	1.0	-	-	1.0	1.0	-	- [1]	-	-
Ironsides Co-Investment Fund VI	2021	28.3%	6.0	6.9	2.3	0.7	6.3	1.1	5.7	4.0%	1.2x
OceanSound Partners Fund III LP	2025	-	1.0	-	-	1.0	1.0	-	- [1]	-	-
Total Buyouts	-	28.3%	8.0	6.9	2.3	2.7	8.3	1.1	5.7	4.0%	1.2x
PE Multi-Manager											
Abbott Capital Private Equity Fund VI, L.P.	2008	1.5%	13.5	13.4	25.2	-	0.3	12.1	0.3	12.2%	1.9x
Abbott Capital Private Equity Fund VII, L.P.	2013	19.5%	6.0	5.9	10.3	0.1	4.0	8.3	3.9	16.9%	2.4x
Dover Street VIII, L.P.	2012	0.5%	4.5	4.1	6.8	0.4	0.5	2.8	0.1	18.9%	1.7x
Dover Street X, L.P.	2019	18.9%	4.8	3.9	2.0	0.9	4.6	1.8	3.8	12.8%	1.5x
Ironsides Partnership Fund IV, L.P.	2015	21.4%	6.0	7.5	9.2	2.1	6.4	6.0	4.3	20.6%	1.8x
Ironsides Partnership Fund VII	2024	9.1%	12.0	2.0	0.0	10.0	11.8	-0.2	1.8	n.m. [2]	0.9x
RCP Fund VIII, L.P.	2012	0.7%	3.0	3.5	7.4	0.4	0.5	4.1	0.1	19.4%	2.2x
Liquidated Holdings (1)	2010	-	6.0	6.8	13.7	-	-	6.9	-	16.4%	2.0x
Total PE Multi-Manager	-	71.7%	55.8	47.3	74.8	13.8	28.1	41.8	14.3	15.0%	1.9x
Nebraska Investment Council - PE - Healthcare Endowment		**100.0%**	**63.8**	**54.1**	**77.0**	**16.4**	**36.4**	**42.9**	**20.0**	**14.5%**	**1.8x**

1. Adjusted for additional contributions and distributions since last valuation, which is prior to the report date.
2. IRR not meaningful for investments held less than 12 months

Nebraska State Investment Council

Total Exposure = Unfunded + NAV

Nebraska State Investment Council

Nebraska Investment Council - PE - OSERS

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Buyouts											
Francisco Partners Agility IV	2026	-	1.0	-	-	1.0	1.0	-	- [1]	-	-
Francisco Partners VIII	2026	-	2.0	-	-	2.0	2.0	-	- [1]	-	-
M-One Capital Fund VIII	2023	3.2%	6.0	2.6	0.1	3.4	5.8	-0.1	2.4	-2.5%	1.0x
New Mountain Partners VII	2022	4.1%	7.0	2.6	0.0	4.4	7.5	0.5	3.0	15.6%	1.2x
OceanSound Partners Fund III LP	2025	-	3.0	-	-	3.0	3.0	-	- [1]	-	-
One Rock Capital Partners IV, LP	2023	2.7%	6.0	1.7	0.2	4.5	6.5	0.5	2.0	n.m. [2]	1.3x
ParkerGale Capital, L.P.	2015	2.7%	5.0	5.4	6.3	-	2.0	2.8	2.0	8.7%	1.5x
The Resolute Fund VI	2023	8.9%	7.0	4.0	0.4	3.3	9.8	2.9	6.5	43.5%	1.7x
Trive Capital Fund V LP	2024	3.3%	6.0	2.7	0.0	3.3	5.8	-0.2	2.4	-12.3%	0.9x
VSS IV SPV Parallel, L.P.	2005	0.5%	1.1	6.0	5.9	-	0.3	0.2	0.3	0.4%	1.0x
Liquidated Holdings (7)	-	-	26.9	26.5	31.7	0.0	0.0	5.3	-	4.5%	1.2x
Total Buyouts	-	25.5%	71.0	51.5	44.7	25.0	43.6	11.8	18.6	4.7%	1.2x
Distressed Debt & Special Situations											
Merced Partners IV, L.P.	2013	0.0%	1.0	1.0	1.1	-	0.0	0.1	0.0	2.3%	1.1x
Liquidated Holdings (5)	-	-	21.6	23.3	36.3	0.0	0.0	13.0	-	7.8%	1.6x
Total Distressed Debt & Special Situations	-	0.0%	22.6	24.3	37.4	0.0	0.0	13.1	0.0	7.7%	1.5x
Growth Equity											
Edison Partners VIII, L.P.	2015	3.1%	7.0	7.0	11.4	-	2.2	6.7	2.2	15.2%	2.0x
Trivest Growth Investment Fund I, L.P.	2016	3.5%	5.0	4.4	11.5	1.9	4.4	9.6	2.5	34.0%	3.2x
Total Growth Equity	-	6.5%	12.0	11.4	22.9	1.9	6.6	16.3	4.8	21.3%	2.4x

Total Exposure = Unfunded + NAV

Nebraska State Investment Council

Portfolio Summary by Sector

	Vintage Year	NAV Weight	Total Commitment (mm)	Contributions (mm)	Distributions (mm)	Unfunded Commitment (mm)	Total Exposure (mm)	Gain/Loss (mm)	NAV (mm)	Net IRR	TVPI
Junior Capital											
AAVIN Equity Partners II, LP	2015	14.5%	25.0	23.8	46.1	1.2	11.8	32.9	10.6	17.2%	2.4x
AAVIN Mezzanine Fund, LP	2014	7.8%	5.0	5.0	14.4	-	5.7	15.1	5.7	21.9%	4.0x
FCP Fund II	2011	0.7%	30.0	24.6	53.4	5.4	6.0	29.4	0.5	13.9%	2.2x
Total Junior Capital	-	23.0%	60.0	53.4	113.9	6.6	23.4	77.4	16.8	15.7%	2.4x
PE Multi-Manager											
Stonetree IV	2012	23.6%	50.0	39.1	42.9	9.6	26.8	21.0	17.2	5.6%	1.5x
Total PE Multi-Manager	-	23.6%	50.0	39.1	42.9	9.6	26.8	21.0	17.2	5.6%	1.5x
Venture Capital											
Dace Ventures I, L.P.	2007	0.4%	2.0	2.0	1.4	0.0	0.3	-0.4	0.3	-2.4%	0.8x
First Analysis Fund XII+, L.P.	2017	4.5%	5.0	5.7	4.8	-	3.3	2.4	3.3	13.0%	1.4x
Forbion Capital Fund III C.V.	2015	2.9%	3.3	4.0	4.4	-	2.1	2.5	2.1	15.4%	1.6x
New Enterprise Associates 19	2026	-0.1%	5.0	-	-	5.0	5.0	0.0	0.0	-	-
Opus Capital Venture Partners V, L.P.	2006	3.7%	5.0	5.0	3.4	-	2.7	1.1	2.7	1.9%	1.2x
Spark Capital Growth Fund VI LP	2026	1.3%	3.0	1.0	-	2.0	3.0	0.0	1.0	n.m. [2]	1.0x
Spark Capital IX LP	2026	-	2.0	-	-	2.0	2.0	-	- [1]	-	-
Trinity Ventures XII L.P.	2016	8.5%	7.0	6.0	10.0	1.0	7.2	10.2	6.2	19.3%	2.7x
Liquidated Holdings (12)	-	-	24.6	23.7	28.2	0.0	0.0	4.5	-	2.5%	1.2x
Total Venture Capital	-	21.3%	56.9	47.4	52.2	10.0	25.5	20.3	15.5	4.8%	1.4x
Nebraska Investment Council - PE - OSERS		**100.0%**	**272.5**	**227.1**	**314.0**	**53.1**	**126.0**	**159.9**	**73.0**	**8.2%**	**1.7x**

1. Adjusted for additional contributions and distributions since last valuation, which is prior to the report date.
2. IRR not meaningful for investments held less than 12 months

Total Exposure = Unfunded + NAV

Reporting Period: As Of Jun-2026

Nebraska State Investment Council

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