

All Accounts

DETAILED STATEMENT OF CHANGES AS OF 9/30/2021

| | Opening Market Value | Cash Contributions | Net Operating Income | Net Realized Gain/Loss | Net Unrealized Gain/Loss | Cash Distributions | Other | Ending Market Value |
|---------------------------|-------------------------------|-----------------------|-------------------------|---------------------------|-----------------------------|-----------------------|------------|------------------------|
| Endowment Fund - 01 | | | | | | | | |
| Capital Partners 1999 | | | | | | | | |
| Quarter-to-Date | \$19,885 | | (\$1,347) | (\$144) | (\$860) | | | \$17,534 |
| Year-to-Date | \$18,784 | | (\$1,970) | \$428 | \$292 | | | \$17,534 |
| Inception-to-Date | | \$3,920,000 | (\$609,002) | \$2,171,479 | \$42,463 | (\$5,495,939) | (\$11,467) | \$17,534 |
| Inception Date: 9/27/1999 | Total Commitment: \$4,000,000 | | IRR: 6.23 | Value Date: 9/30/2021 | | | | |
| Venture Partners V | | | | | | | | |
| Quarter-to-Date | \$133,342 | | (\$138) | (\$1,498) | (\$11,781) | | | \$119,925 |
| Year-to-Date | \$128,428 | | (\$500) | \$6,602 | (\$214) | (\$14,391) | | \$119,925 |
| Inception-to-Date | | \$3,429,175 | (\$719,821) | \$711,983 | (\$28,269) | (\$3,261,070) | (\$12,073) | \$119,925 |
| Inception Date: 1/31/2000 | Total Commitment: \$3,520,000 | | IRR: -0.20 | Value Date: 9/30/2021 | | | | |
| Venture Partners VII | | | | | | | | |
| Quarter-to-Date | \$836,374 | | (\$2,690) | \$93,948 | (\$38,566) | (\$133,388) | | \$755,678 |
| Year-to-Date | \$774,852 | | (\$2,989) | \$243,355 | (\$26,158) | (\$233,382) | | \$755,678 |
| Inception-to-Date | | \$1,975,000 | (\$456,013) | \$2,040,605 | \$459,834 | (\$3,263,748) | | \$755,678 |
| Inception Date: 4/22/2005 | Total Commitment: \$2,000,000 | | IRR: 9.98 | Value Date: 9/30/2021 | | | | |
| Venture Partners VIII | | | | | | | | |
| Quarter-to-Date | \$2,177,992 | | (\$2,644) | \$92,721 | (\$103,083) | (\$133,962) | | \$2,031,024 |
| Year-to-Date | \$2,103,217 | | (\$8,144) | \$385,634 | (\$47,428) | (\$402,255) | | \$2,031,024 |
| Inception-to-Date | | \$2,425,000 | (\$607,605) | \$3,191,085 | \$1,286,010 | (\$4,263,466) | | \$2,031,024 |
| Inception Date: 8/8/2007 | Total Commitment: \$2,500,000 | | IRR: 13.54 | Value Date: 9/30/2021 | | | | |
| Venture Partners IX | | | | | | | | |
| Quarter-to-Date | \$4,837,816 | | (\$7,069) | \$219,959 | \$69,632 | (\$270,030) | | \$4,850,308 |
| Year-to-Date | \$4,279,196 | | (\$21,042) | \$698,390 | \$599,826 | (\$706,062) | | \$4,850,308 |
| Inception-to-Date | | \$1,935,000 | (\$451,225) | \$3,928,882 | \$3,891,968 | (\$4,454,317) | | \$4,850,308 |
| Inception Date: 4/30/2010 | Total Commitment: \$2,000,000 | | IRR: 26.50 | Value Date: 9/30/2021 | | | | |

Fund performance is depicted net of fees. Manager and strategy performance is net of sub-advisor management fees and gross of other Commonfund Fund expenses. Past performance is not indicative of future performance.

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|----------------------------------|-------------------------------|-----------------------|-------------------------|---------------------------|-----------------------------|-----------------------|-------|------------------------|
| Int'l Private Equity Partners V | | | | | | | | |
| Quarter-to-Date | \$468,606 | | (\$607) | \$25,417 | (\$78,134) | | | \$415,282 |
| Year-to-Date | \$496,945 | | (\$278) | \$15,862 | (\$50,207) | (\$47,040) | | \$415,282 |
| Inception-to-Date | | \$2,905,687 | (\$332,056) | \$2,014,149 | (\$94,371) | (\$4,078,127) | | \$415,282 |
| Inception Date: 4/22/2005 | Total Commitment: \$3,000,000 | | IRR: 6.53 | Value Date: 9/30/2021 | | | | |
| Int'l Private Equity Partners VI | | | | | | | | |
| Quarter-to-Date | \$376,771 | | (\$367) | \$29,427 | (\$3,591) | (\$31,713) | | \$370,527 |
| Year-to-Date | \$387,020 | | \$9,896 | \$26,995 | \$32,804 | (\$86,188) | | \$370,527 |
| Inception-to-Date | | \$1,871,000 | (\$189,348) | \$1,508,973 | (\$90,393) | (\$2,729,705) | | \$370,527 |
| Inception Date: 3/31/2007 | Total Commitment: \$2,000,000 | | IRR: 9.34 | Value Date: 9/30/2021 | | | | |
| Private Equity Partners VI | | | | | | | | |
| Quarter-to-Date | \$295,779 | | \$271 | \$10,246 | (\$10,309) | (\$17,894) | | \$278,093 |
| Year-to-Date | \$457,402 | | (\$1,288) | \$167,698 | (\$107,668) | (\$238,051) | | \$278,093 |
| Inception-to-Date | | \$2,869,650 | (\$255,390) | \$1,942,479 | (\$15,399) | (\$4,263,247) | | \$278,093 |
| Inception Date: 4/22/2005 | Total Commitment: \$3,000,000 | | IRR: 6.99 | Value Date: 9/30/2021 | | | | |
| Private Equity Partners VII | | | | | | | | |
| Quarter-to-Date | \$1,078,561 | | \$2,829 | \$92,015 | (\$12,798) | (\$99,766) | | \$1,060,841 |
| Year-to-Date | \$1,049,406 | \$5,000 | (\$312) | \$204,232 | \$64,306 | (\$261,791) | | \$1,060,841 |
| Inception-to-Date | | \$1,860,000 | (\$176,885) | \$1,918,552 | \$612,778 | (\$3,153,604) | | \$1,060,841 |
| Inception Date: 3/31/2007 | Total Commitment: \$2,000,000 | | IRR: 14.37 | Value Date: 9/30/2021 | | | | |
| Natural Resources Partners VII | | | | | | | | |
| Quarter-to-Date | \$1,126,227 | | (\$1,243) | (\$81,627) | \$123,896 | (\$106,901) | | \$1,060,352 |
| Year-to-Date | \$1,010,752 | | (\$5,325) | \$3,114 | \$228,864 | (\$177,053) | | \$1,060,352 |
| Inception-to-Date | | \$4,935,000 | (\$735,397) | \$1,437,727 | \$9,740 | (\$4,586,718) | | \$1,060,352 |
| Inception Date: 12/18/2006 | Total Commitment: \$5,000,000 | | IRR: 2.39 | Value Date: 9/30/2021 | | | | |
| Natural Resources Partners VIII | | | | | | | | |

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| Quarter-to-Date | \$2,410,815 | \$30,000 | \$114,501 | (\$126,283) | \$116,120 | (\$108,415) | | \$2,436,738 |
| Year-to-Date | \$1,940,726 | \$51,000 | \$105,471 | (\$76,350) | \$545,306 | (\$129,415) | | \$2,436,738 |
| Inception-to-Date | | \$5,877,000 | (\$1,211,449) | \$806,553 | \$119,068 | (\$3,154,434) | | \$2,436,738 |
| Inception Date: 8/19/2008 | Total Commitment: \$6,000,000 | | IRR: -0.88 | Value Date: 9/30/2021 | | | | |
| Natural Resources Partners IX | | | | | | | | |
| Quarter-to-Date | \$8,376,909 | | \$79,278 | (\$315,472) | \$248,502 | (\$420,078) | | \$7,969,139 |
| Year-to-Date | \$6,797,746 | | \$54,637 | (\$502,323) | \$2,151,419 | (\$532,340) | | \$7,969,139 |
| Inception-to-Date | | \$9,180,000 | (\$1,025,675) | \$685,206 | \$2,200,641 | (\$3,071,033) | | \$7,969,139 |
| Inception Date: 3/7/2013 | Total Commitment: \$10,000,000 | | IRR: 3.87 | Value Date: 9/30/2021 | | | | |

Explanatory Notes:

- Past performance is not indicative of future performance.
- For questions, inquiries, concerns or to report any discrepancies or inaccuracies with your report, please call the Account Services team at 888-TCFFUND.

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