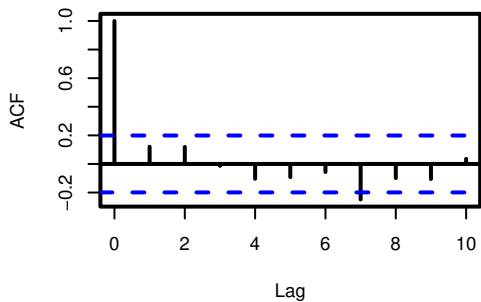
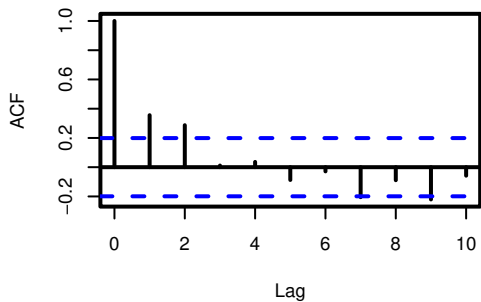


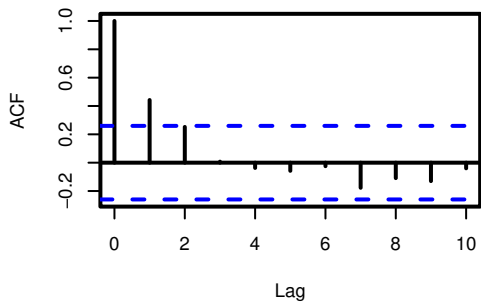
**Average 2-Factor Models + Errors**



**Cambridge Associates NAV Returns**



**Preqin NAV Returns**



**Pitchbook NAV Returns**

