

Charterhouse Capital Partners IX

Investor Capital Account Statement

As at 30 September 2021

Aramco U.S. Retirement Income Plan Trust

All figures in €	Aramco U.S. Retirement Income Plan Trust		Total Fund (note 1)	
	YTD (1 Jan 2021 - 30 Sep 2021)	Since Inception (9 Oct 2008 - 30 Sep 2021)	YTD (1 Jan 2021 - 30 Sep 2021)	Since Inception (9 Oct 2008 - 30 Sep 2021)
Beginning Balance <i>(Beginning Estimated Fair Value NAV 166,412)</i>	136,072	-	544,588,370	-
Contributions (note 2)	-	971,596	-	3,895,617,160
(Distributions) (note 3)	-	(1,211,881)	-	(5,140,507,841)
Total Cash/Deemed Flows (note 4)	-	(240,285)	-	(1,244,890,681)
Net Operating Income/(Expense):				
(Partnership Expenses)	(88)	(14,596)	(393,802)	(59,666,797)
Net Interest Income	101,622	264,809	407,452,413	1,338,003,061
Other Income	649	704	2,603,123	7,555,457
Total Net Operating Income/(Expense)	102,183	250,917	409,661,734	1,285,891,721
Total Realised Gains/(Losses)	-	524,645	-	2,512,821,415
Total Provisions/Investment Write-Offs	(0)	(296,492)	(910)	(1,188,786,631)
Initial Expenses	-	(530)	-	(2,124,639)
General Partners' Drawings (note 5)	-	-	-	(408,762,229)
Carried Interest Partner Contributions	-	-	-	100,238
Ending NAV	238,255	238,255	954,249,194	954,249,194
Unrealised Gain (note 6)	47,918	47,918	192,127,916	192,127,916
Accrued Interest Adjustment	-	-	-	-
Carried Interest Adjustment (note 7)	(49,058)	(49,058)	-	-
Ending Estimated Fair Value NAV	237,115	237,115	1,146,377,110	1,146,377,110
Percentage of Ending Estimated Fair Value NAV		0.02%		
Total Commitment	1,000,000	1,000,000	4,009,500,000	4,009,500,000
Beginning Unfunded Commitment	14,687	1,000,000	58,882,840	4,009,500,000
Less Contributions (note 2)	-	(971,596)	-	(3,895,617,160)
Cancelled Commitments (note 8)	(14,687)	(28,404)	(58,882,840)	(113,882,840)
Ending Unfunded Commitment	-	-	-	-
Percentage of Total LP Commitments		0.02%		
Percentage of Commitments Called/Cancelled		100.00%		
Management Fees (note 5)	-	101,948	-	408,762,229
<i>(For Memo purposes only – already reflected in the NAV Balances)</i>				

Charterhouse Investor Ref: 42078

Notes

- The General Partner has committed an amount equal to 1.5% of the Total Limited Partner Commitments to the Fund via a separate co-investment vehicle, which operates as a parallel partnership co-investing alongside the Fund. The percentage increased to 2% for any new Fund investment committed during the period 1 April 2014 to 31 March 2015 (the extended Commitment Period).
- Limited Partner contributions include amounts returned on temporary investments.
- Limited Partner distributions are shown net of any carried interest. €281.5m has been distributed to the Carried Interest Partner since the inception of the Fund.
- Cumulative LP contributions and distributions include amounts called/distributed from/to any previous investor as part of an Assignment of Interest.
- Management Fees are not expensed in the Income and Expenditure Account. Instead the management fees are a Priority Profit Share where the General Partners are allocated income from the Fund to the General Partners' Capital Account. Limited Partners' Capital Account balances incorporate the management fees paid to the General Partners through a reduced allocation of income, along with any necessary provision for unallocated profit share. Cumulative management fees include amounts paid by any previous investor as part of an Assignment of Interest.
- The General Partner prepares valuations based on the International Private Equity and Venture Capital ("IPEV") Valuation Guidelines and the difference between book value (after provisions) and valuation is referred to as the Unrealised Gain/(Loss).
- The Carried Interest hurdle has been exceeded. Consequently, an allocation of €196.7m has been made to the Carried Interest Partner based on the assumption that all remaining assets were realised at the 30 September 2021 Fair Value valuations.
- The Partnership cancelled commitments of €55.0m in December 2019. On 31 March 2021, the Fund's extended term expired and all remaining outstanding commitments were automatically cancelled at that date.