



Heitman Asia-Pacific Property Investors, L.P.	QTD (Jul-21 - Sep-21)	YTD (Jan-21 - Sep-21)	Since Inception (Jul-17 - Sep-21)	QTD (Jul-21 - Sep-21)	YTD (Jan-21 - Sep-21)	Since Inception (Jul-17 - Sep-21)	QTD (Jul-21 - Sep-21)	YTD (Jan-21 - Sep-21)	Since Inception (Jul-17 - Sep-21)
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A. Capital Account Statement for HP-LP08 - Los Angeles County Employees Retirement Association

HP-LP08's Allocation of Total Fund				Total Fund (incl. Heitman Sponsor Allocation)			Heitman Sponsor's Allocation of Total Fund		
A.1 NAV Reconciliation and Summary of Fees, Expenses & Incentive									
Beginning NAV - Net of Incentive Allocation	\$44,148,793	\$41,034,999	\$0	\$299,030,683	\$277,935,202	\$0	\$2,998,062	\$2,786,401	\$0
Contributions - Cash & Non-Cash	294,350	3,637,244	43,846,613	1,845,209	24,208,308	295,656,598	13,827	229,256	2,922,433
Distributions - Cash & Non-Cash	(321,458)	(758,220)	(2,953,025)	(2,176,321)	(5,133,521)	(19,988,500)	(21,789)	(51,402)	(199,989)
Total Cash / Non-Cash Flows (contributions, less distributions)	(27,108)	2,879,024	40,893,588	(331,112)	19,074,787	275,668,098	(7,962)	177,854	2,722,444
Net Operating Income (Expense):									
(Management Fees – Gross of Offsets, Waivers & Rebates)	(93,741)	(268,998)	(819,268)	(481,786)	(1,382,527)	(4,210,522)	0	0	0
Management Fee Rebate	497	1,524	3,000	2,804	8,600	16,927	0	0	0
(Partnership Expenses - Total):	(27,199)	(87,435)	(1,071,960)	(184,067)	(591,736)	(7,254,692)	(1,840)	(5,918)	(72,547)
(Partnership Expenses – Accounting, Administration & IT)	(5,310)	(18,217)	(84,938)	(35,934)	(123,286)	(574,831)	(359)	(1,233)	(5,748)
(Partnership Expenses – Audit & Tax Preparatory)	(10,491)	(32,729)	(110,316)	(71,000)	(221,500)	(746,585)	(710)	(2,215)	(7,466)
(Partnership Expenses – Bank Fees)	(578)	(1,593)	(454,735)	(3,914)	(10,780)	(3,077,498)	(39)	(108)	(30,775)
(Partnership Expenses – Custody Fees)	0	0	0	0	0	0	0	0	0
(Partnership Expenses – Due Diligence)	0	0	0	0	0	0	0	0	0
(Partnership Expenses – Legal)	0	(544)	(87,879)	0	(3,684)	(594,741)	0	(37)	(5,947)
(Partnership Expenses – Organization Costs)	(6,723)	(19,950)	(112,101)	(45,500)	(135,016)	(758,662)	(455)	(1,350)	(7,587)
(Partnership Expenses – Other Travel & Entertainment)	0	0	0	0	0	0	0	0	0
(Partnership Expenses – Other*)	(4,097)	(14,402)	(221,991)	(27,719)	(97,470)	(1,502,375)	(277)	(975)	(15,024)
Total Offsets to Fees & Expenses (applied during period):	0	0	0	0	0	0	0	0	0
Offset Categories	% Offset to HP								
Advisory Fee Offset	0%	0	0	0	0	0	0	0	0
Broken Deal Fee Offset	0%	0	0	0	0	0	0	0	0
Transaction & Deal Fee Offset	0%	0	0	0	0	0	0	0	0
Directors Fee Offset	0%	0	0	0	0	0	0	0	0
Monitoring Fee Offset	0%	0	0	0	0	0	0	0	0
Capital Markets Fee Offset	0%	0	0	0	0	0	0	0	0
Organization Cost Offset	0%	0	0	0	0	0	0	0	0
Placement Fee Offset	0%	0	0	0	0	0	0	0	0
Other Offset*	0%	0	0	0	0	0	0	0	0
Reconciliation for Unapplied Offset Balance (Roll-forward)									
Unapplied Offset Balance (Roll-forward) - Beginning	0	0	0	0	0	0	0	0	0
Plus: Total Offsets to Fees & Expenses	0	0	0	0	0	0	0	0	0
Less: Total Offsets to Fees & Expenses	0	0	0	0	0	0	0	0	0
Unapplied Offset Balance (Roll-forward) - Ending	0	0	0	0	0	0	0	0	0
(Total Management Fees & Partnership Expenses, Net of Offsets & Rebates)	(120,443)	(354,909)	(1,888,228)	(663,049)	(1,965,663)	(11,448,287)	(1,840)	(5,918)	(72,547)
Fee Waiver	0	0	0	0	0	0	0	0	0
Interest Income	93,889	278,040	1,007,577	635,413	1,881,684	6,818,956	6,354	18,817	68,190
Dividend Income	0	0	0	0	0	0	0	0	0
(Interest Expense)	0	0	0	0	0	0	0	0	0
Investment Income	409,726	1,071,747	2,500,952	2,772,883	7,253,245	16,925,640	27,729	72,533	169,256
Other Income/(Expense)*	0	0	2,681	0	0	18,145	0	0	181
Total Net Operating Income / (Expense)	383,172	994,878	1,622,982	2,745,248	7,169,266	12,314,454	32,243	85,432	165,080
(Placement Fees)	0	0	0	0	0	0	0	0	0
Realized Gain / (Loss)	600,547	196,503	2,596,013	4,064,304	1,329,868	17,575,154	40,643	13,299	175,948
Change in Unrealized Gain / (Loss)	0	0	0	0	0	0	0	0	0
Ending NAV - Net of Incentive Allocation	\$45,105,404	\$45,105,404	\$45,105,404	\$305,509,123	\$305,509,123	\$305,509,123	\$3,062,986	\$3,062,986	\$3,062,986
Reconciliation for Accrued Incentive Allocation									
Accrued Incentive Allocation - Starting Period Balance	0	0	0	0	0	0	0	0	0
Incentive Allocation - Paid During the Period	0	0	0	0	0	0	0	0	0
Accrued Incentive Allocation - Periodic Change	0	0	0	0	0	0	0	0	0
Accrued Incentive Allocation - Ending Period Balance	0	0	0	0	0	0	0	0	0
Ending NAV - Gross of Accrued Incentive	\$45,105,404	\$45,105,404	\$45,105,404	\$305,509,123	\$305,509,123	\$305,509,123	\$3,062,986	\$3,062,986	\$3,062,986
A.2 Commitment Reconciliation:									
Total Commitment	\$50,000,000	\$50,000,000	\$50,000,000	\$338,383,838	\$338,383,838	\$338,383,838	\$3,383,838	\$3,383,838	\$3,383,838
Beginning Unfunded Commitment:	\$7,507,933	\$10,679,968	\$0	\$50,885,329	\$72,370,829	\$0	\$511,190	\$726,619	\$0
(Less Contributions)	(294,350)	(3,637,244)	(43,846,613)	(1,845,209)	(24,208,308)	(295,656,597)	(13,827)	(229,256)	(2,922,433)
Plus Recalable Distributions	0	0	531,314	0	0	3,595,763	0	0	35,958
(Less Expired/Released Commitments)	90,046	260,905	618,928	462,544	1,340,143	3,179,660	0	0	0
+/- Other Unfunded Adjustment	0	0	0	0	0	0	0	0	0
Ending Unfunded Commitment	\$7,303,629	\$7,303,629	\$7,303,629	\$49,502,664	\$49,502,664	\$49,502,664	\$497,363	\$497,363	\$497,363

A.3 Miscellaneous** (input positive values):	HP-LP08's Allocation of Total Fund			Total Fund (incl. Heitman Sponsor Allocation)			Heitman Sponsor's Allocation of Total Fund		
Incentive Allocation - Earned (period-end balance)****	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Incentive Allocation - Amount Held in Escrow (period-end balance)****	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Returned Clawback****	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capitalized Transaction Fees & Exp. - Paid to Non-Related Parties****	\$0	\$0	\$0	\$0	\$0	\$0			
Distributions Relating to Fees & Expenses****	\$0	\$0	\$0	\$0	\$0	\$0			
Fund of Funds: Gross Fees, Exp. & Incentive Allocation paid to the Underlying	\$0	\$0	\$0	\$0	\$0	\$0			

B. Schedule of Fees, Incentive Allocation & Reimbursements Received by the GP & Related Parties, with Respect to the Fund and Portfolio Companies/Investments Held by the Fund

B.1 Source Allocation:		LP08's Allocation of Total Fund			Cumulative LPs' Allocation of Total Fund			Affiliated Positions***		
With Respect to the Fund's LPs	Management Fees - Net of Rebates, Gross of	93,244	267,474	816,268	478,982	1,373,927	4,193,595			
	Partnership Expenses - Paid to GP & Related	0	0	0	0	0	0			
	(Less Total Offsets to Fees & Expenses - applied	0	0	0	0	0	0			
	Capitalized Transaction Fees & Exp. - Paid to GP	0	0	0	0	0	0			
	& Related Parties****	0	0	0	0	0	0			
With Respect to the Fund's Portfolio Companies/ Invs.	Accrued Incentive Allocation - Periodic Change	0	0	0	0	0	0			
	Total Fees with Respect to Portfolio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Advisory Fees****	0	0	0	0	0	0	0	0	0
	Broken Deal Fees****	0	0	0	0	0	0	0	0	0
	Transaction & Deal Fees****	0	0	0	0	0	0	0	0	0
	Directors Fees****	0	0	0	0	0	0	0	0	0
	Monitoring Fees****	0	0	0	0	0	0	0	0	0
	Capital Markets Fees****	0	0	0	0	0	0	0	0	0
	Other Fees****, *	0	0	0	0	0	0	0	0	0
	Total Reimbursements for Travel & Administrative	0	0	0	0	0	0	0	0	0
Total Received by the GP & Related Parties		\$93,244	\$267,474	\$816,268	\$478,982	\$1,373,927	\$4,193,595	\$0	\$0	\$0

*Current offset percentages for the specific LP: As offset calculations may change over the life of the Fund, the current offset percentages may not be applicable for calculating the non-QTD offset balances

**Content in A.3 aims to provide users with additional context on the balances provided in other sections; Some of the balances in A.3 represent a sub-total for an amount provided in another section; Balances in this section should be entered as a positive amount, even though

****Balances in this section represent fees & reimbursements received by the GP/Manager/Related Parties with respect to the Fund's investments that are not allocable to the Total Fund (i.e. allocated to ownership interests of LP co-investors & other vehicles managed-by/affiliated-

****Allocation for individual LPs, the Total Fund and all remaining positions may need to be estimated on a pro-rata basis

*A description should be provided in the footnote section for any amount(s) listed in this row for the year-to-date period

Shaded/Italicized/Grouped Content Represents Level 2

Footnotes for any YTD (Total Fund) expenses, fees & offsets (including any "other" balances)

The Fund's Partnership Expenses – Other (\$97,470) represents the Professional fees (\$68,705) and Aborted deal costs (\$28,765).