

Partners Quarterly Capital Account Statement at 30 September 2021

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Amounts in EUR

Investor name	G Libra L.P. (Investor ID : 9619) (DX:398_2928)
LPA commencement date	13 May 2005
Fund commitment	4,310,339,331
Partnership commitment	4,305,139,321
% Ownership of Fund	0.46%
% Ownership of Partnership	0.46%

Funded and Unfunded Summary

Investor Commitment	Commitment Drawn	Undrawn Commitment	Distributions Recallable	Total Unfunded Commitment
20,000,000	20,000,000	-	422,960	422,960

Financial Summary

	Investor			Partnership	
	Inception to 30 Jun 2021	Quarterly Movement	Inception to 30 Sep 2021	YTD 30 Sep 2021	Inception to 30 Sep 2021
Commitment drawn	20,000,000	-	20,000,000	-	4,305,139,321
Distributions (non recallable)	(37,189,694)	-	(37,189,694)	-	(8,950,669,120)
Distributions (recallable)	(422,960)	-	(422,960)	-	(91,044,779)
Investment Related					
Realised gains/(losses)	18,321,550	-	18,321,550	294	4,929,789,243
Unrealised gains/(losses)	1,093,448	415,108	1,508,556	1,143,223	405,907,985
Income Related					
Income received	3,544,836	-	3,544,836	-	953,811,013
Short term income	64,909	-	64,909	195	14,983,110
Expense Related					
PPS paid / management fee	(1,225,379)	-	(1,225,379)	-	(329,713,462)
Partnership expenses	(409,254)	(3,794)	(413,048)	(11,145)	(111,139,032)
NAV	3,777,456	411,314	4,188,770	1,132,567	1,127,064,279

Cash Flows since inception to 30 September 2021

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Amounts in EUR

G Libra L.P. (Investor ID: 9619) (DX:398\_2928)

Investor Level Summary				
Year	Drawdowns	Total Distributions	Founder Distributions	L.P. Distributions
2013	20,000,000	(17,651,896)	-	(17,651,896)
2014	-	(3,873,616)	-	(3,873,616)
2015	-	(6,258,039)	-	(6,258,039)
2016	-	(12,851,152)	4,117,796	(8,733,357)
2017	-	(668,356)	133,671	(534,685)
2018	-	-	-	-
2019	-	-	-	-
2020	-	(701,326)	140,265	(561,061)
2021	-	-	-	-
	20,000,000	(42,004,385)	4,391,732	(37,612,653)

Represented by:				
GL Date	Drawdowns	Total Distributions	Founder Distributions	L.P. Distributions
01 January 2013	20,000,000	(15,101,986)	-	(15,101,986)
02 January 2013	-	-	-	-
27 February 2013	-	(600,000)	-	(600,000)
18 April 2013	-	(493,472)	-	(493,472)
21 October 2013	-	(625,602)	-	(625,602)
01 November 2013	-	(552,629)	-	(552,629)
19 December 2013	-	(278,206)	-	(278,206)
13 February 2014	-	(393,780)	-	(393,780)
17 March 2014	-	(605,608)	-	(605,608)
11 April 2014	-	(233,725)	-	(233,725)
07 August 2014	-	(2,232,384)	-	(2,232,384)
17 November 2014	-	(315,993)	-	(315,993)
17 December 2014	-	(92,127)	-	(92,127)
09 February 2015	-	(723,583)	-	(723,583)
07 April 2015	-	(558,274)	-	(558,274)
24 April 2015	-	(307,880)	-	(307,880)
12 June 2015	-	(493,700)	-	(493,700)
17 July 2015	-	(1,558,002)	-	(1,558,002)
18 September 2015	-	(627,659)	-	(627,659)
13 November 2015	-	(1,718,050)	-	(1,718,050)
14 December 2015	-	(270,890)	-	(270,890)
02 March 2016	-	(10,240,404)	3,595,646	(6,644,758)
01 April 2016	-	(199,638)	39,928	(159,711)
09 September 2016	-	(1,483,833)	296,767	(1,187,067)
10 October 2016	-	(927,277)	185,455	(741,821)
10 November 2017	-	(244,043)	48,809	(195,235)
12 December 2017	-	(424,313)	84,863	(339,450)
18 May 2020	-	(701,326)	140,265	(561,061)
	20,000,000	(42,004,385)	4,391,732	(37,612,653)

## Portfolio Valuation Report

G Libra L.P. (ID: 9619) (DX:398\_2928)

Portfolio Company	Total Invested	Costs at 30 Sep 2021	Costs at 30 Jun 2021	Change in Cost	Valuation at 30 Sep 2021	Valuation at 30 Jun 2021	Change in Valuation	Unrealised Gains/(Losses)	Valuation Policy Current*	Valuation Policy Prior*
Golden Jaguar	280,086	10,820	10,820	-	-	-	-	-	-	-
Karl Lagerfeld	17,498	17,375	17,375	-	64,737	63,208	1,529	1,529	P	P
Takko	1,262,043	1,235,990	1,235,990	-	130,848	134,560	(3,712)	(3,712)	L	L
TDC	1,480,070	25,148	25,148	-	149,564	149,791	(227)	(227)	H	H
Tivit	625,185	516,933	516,933	-	296,961	288,145	8,816	8,816	M	M
Unilabs	780,629	321,121	765,392	(444,271)	3,370,974	3,302,766	68,208	512,479	M	M
	<b>4,445,511</b>	<b>2,127,387</b>	<b>2,571,658</b>	<b>(444,271)</b>	<b>4,013,085</b>	<b>3,938,470</b>	<b>74,614</b>	<b>518,885</b>		

## Valuation Policy\*

- - None

H - Future realisation proceeds.

L - Valuation based on recent market multiples.

M - Valuation based on recent market and transaction multiples.

P - Revised company prospects.

Partners Quarterly Distribution waterfall estimate as at 30 September 2021

Amounts in EUR

Investor G Libra L.P. (ID : 9619) (DX:398\_2928)

Distribution waterfall estimate.

	Limited Partner	Founder Partner <sup>2</sup>	Total at 30 Sep 2021	Limited Partner	Founder Partner <sup>2</sup>	Total at 30 Jun 2021
Commitment drawn	20,000,000	-	20,000,000	20,000,000	-	20,000,000
Preferred Return <sup>7</sup>	8,120,387	-	8,120,387	8,120,387	-	8,120,387
<b>Gross value to repay<sup>3</sup></b>	<b>28,120,387</b>	<b>-</b>	<b>28,120,387</b>	<b>28,120,387</b>	<b>-</b>	<b>28,120,387</b>
<b>Total distributions to date<sup>4</sup></b>	<b>37,612,654</b>	<b>4,391,732</b>	<b>42,004,386</b>	<b>37,612,654</b>	<b>4,391,732</b>	<b>42,004,386</b>
<b>Waterfall allocation of remaining net assets:<sup>5</sup></b>						
1. Amount drawn due back to Limited Partners <sup>6</sup>	-	-	-	-	-	-
2. Preferred return due to Limited Partners <sup>7</sup>	-	-	-	-	-	-
3. Estimated carry catchup payable to Founder Partner <sup>8</sup>	-	-	-	-	-	-
4. Estimated amount payable after catchup has been paid <sup>9</sup>	4,188,770	1,047,183	5,235,953	3,777,456	944,354	4,721,810
<b>Net asset value</b>	<b>4,188,770</b>	<b>1,047,183</b>	<b>5,235,953</b>	<b>3,777,456</b>	<b>944,354</b>	<b>4,721,810</b>
<b>Total estimated distributions (net asset value + distributions)</b>	<b>41,801,424</b>	<b>5,438,915</b>	<b>47,240,339</b>	<b>41,390,110</b>	<b>5,336,086</b>	<b>46,726,196</b>

1 This schedule sets out the estimated amounts that could be distributed to the limited partner investors and the carried interest partner (founder partner) respectively taking into account the waterfall requirements as set out within the limited partnership agreement ("LPA"). It assumes that assets are realised for the fair values indicated within the reported NAV at the specific reporting date.

2 founder partner is the carried interest partner. The founder partner is entitled to carried interest after certain criteria have been met within the LPA. This column shows the total amount of carried interest payable to the founder partner through both the main partnership and the alternative investment vehicle (AIV) if applicable.

3 represents the amounts payable to the limited partner investor before the founder partner is entitled to carried interest.

4 actual distributions paid to date.

5 summary estimate of how unrealised value remaining could be paid out if all assets are realised for the values indicated at the reporting date and paid out in accordance with the waterfall detailed within the LPA.

6 amount still to be repaid to limited partner investors to return drawn commitments.

7 as per the LPA, once limited partner investors have been repaid their drawn commitment they are due a preferred return before carried interest is payable.

8 once limited partner investors have been repaid their drawn commitment and preferred return the founder partner is due carried interest per the LPA. Initially there is a catch up period and this represents that period.

9 post carried interest catch-up, distributions are split between the limited partner investors and the founder partner.