

**Global Infrastructure Partners III-A/B, L.P.**  
**Statement of Partner's Capital Account**  
**September 30, 2021**

**Limited Partner: The Board of Education Retirement System of the City of New York**

	3rd Quarter 2021	Year-to-Date September 30, 2021	Inception-to-Date September 30, 2021
Beginning capital	\$ 11,022,672	\$ 10,318,119	\$ -
Contributions:			
Purchased interest	-	-	-
For investments	53,543	263,270	9,734,873
For management fees	52,016	154,986	1,107,746
For partnership expenses	3,076	12,181	89,046
For offering and organizational expenses	-	-	6,178
For incentive capital contributions	437	2,125	75,799
For placement fees	-	-	1,989
Total contributions	109,072	432,562	11,015,631
Income (loss) analysis:			
Dividend income	200,966	402,618	2,078,434
Other income	-	-	19,955
Interest income	-	-	221
Management fees	(52,016)	(154,986)	(1,107,746)
Partnership expenses	(2,743)	(7,135)	(76,235)
Offering and organizational expenses	-	-	(6,177)
Interest expense	(147)	(582)	(18,117)
Placement fees	-	-	(1,989)
Net investment income (loss)	146,060	239,915	888,346
Realized gain (loss)	-	-	115,074
Realized carried interest	-	-	(66,794)
Unrealized gain (loss)	417,181	1,208,500	2,636,684
Unrealized carried interest	(276,476)	(533,589)	(466,795)
Net realized and unrealized gain (loss)	140,705	674,911	2,218,169
Current income tax benefit (expense)	-	-	-
Deferred income tax benefit (expense)	(8,687)	66,590	(264,545)
Net income tax benefit (expense)	(8,687)	66,590	(264,545)
Net income (loss)	278,078	981,416	2,841,970
Distributions:			
Dividend proceeds	(310,945)	(582,856)	(2,048,419)
Other income proceeds	-	-	(19,955)
Interest proceeds	-	-	(220)
Realized gain proceeds	-	-	(115,074)
Return of capital proceeds	(14,229)	(64,413)	(626,317)
Carried Interest proceeds	-	-	66,794
Proceeds withheld for taxes paid on your behalf	(196)	(376)	(30,015)
Corporate income taxes withheld at blocker	-	-	57
Assignment of interest	-	-	-
Total distributions	(325,370)	(647,645)	(2,773,149)
Ending capital at September 30, 2021	\$ 11,084,452	\$ 11,084,452	\$ 11,084,452

**Supplemental Information**

**Limited Partner: The Board of Education Retirement System of the City of New York**

<b><i>Summary of Unfunded Commitment</i></b>	
	Total
Original Commitment	\$ 12,000,000
Less: Cumulative contributions for investments	(9,734,873)
Less: Cumulative contributions for expenses	(97,213)
Less: Cumulative contributions for incentive capital contributions	(75,799)
Plus: Distributed income proceeds <sup>(1)</sup>	173,012
Plus: Return of capital proceeds from Portfolio Investments distributed within eighteen months of Investment Date	-
Unfunded commitment	<u>\$ 2,265,127</u>

<b><i>Summary of Ownership</i></b>	
Ownership of partnership	0.22%
Ownership of total fund	0.08%

<sup>(1)</sup> In accordance with the Funded Commitment definition (vi) of the LPA, any amounts distributed to the extent of such Partner's Capital Contributions used to pay Placement fees, Offering and Organizational Expenses and any Partnership Expenses or treated as Incentive Capital Contributions, reduce funded commitment.