

**Heartwood Partners III, LP**  
**INVESTOR CAPITAL ACCOUNT SUMMARY**

September 30, 2021

(Unaudited)

**Partner: NYC Employees Retirement System**

**Partner ID: P00200**

**Commitment Summary:**

Initial Commitment	\$ 16,250,000
Contributions to Date	(10,371,418)
Return of Bridge Investment	-
Remaining Commitment	<u>\$ 5,878,582</u>

**Capital Account Summary:**

	Quarter Ended 31-Mar-2021	Quarter Ended 30-Jun-2021	Quarter Ended 30-Sep-2021	Year to Date 30-Sep-2021	Inception to Date 30-Sep-2021
Beginning Account Balance	\$ 9,555,167	\$ 11,418,900	\$ 11,954,819	\$ 9,555,167	\$ -
Contributions **	824,260	40,973	49,879	915,111	10,371,418
Syndication costs	-	-	-	-	-
Investment income (loss):					
Management fees	-	(38,589)	(46,925)	(85,514)	(786,076)
Other income (expense)	293,003	274,054	471,817	1,038,874	1,901,426
Subtotal - Investment income (loss)	<u>293,003</u>	<u>235,465</u>	<u>424,892</u>	<u>953,359</u>	<u>1,115,351</u>
Net realized gain (loss) on portfolio investments	-	-	-	-	-
Carried interest paid	-	-	-	-	-
Deemed gain (loss) on in-kind distributions	-	-	-	-	-
Net unrealized appreciation (depreciation)	1,354,167	953,133	1,537,998	3,845,298	5,071,929
Carried interest accrued and unpaid	(325,017)	(238,711)	(393,189)	(956,917)	(1,235,332)
Cash distributions ***	(282,679)	(454,940)	(669,311)	(1,406,931)	(2,418,277)
Distributions in-kind	-	-	-	-	-
Transfers	-	-	-	-	-
Ending Account Balance	<u>\$ 11,418,900</u>	<u>\$ 11,954,819</u>	<u>\$ 12,905,088</u>	<u>\$ 12,905,088</u>	<u>\$ 12,905,088</u>

\*\* Excludes interest equivalent contributions from inception to date of \$ -

\*\*\* Excludes interest equivalent distributions from inception to date of \$ -

Note: Immaterial differences are due to rounding

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