

ADAMS STREET 2013 GLOBAL FUND LP
FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

This report contains confidential information.

Adams Street 2013 Global Fund LP
Statement of Financial Condition
September 30, 2021

Assets

Investment in Affiliated Funds , at fair value	\$824,497,019.18
Cash and cash equivalents	12,360,715.63
Other receivables	825,498.00
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Total assets	\$837,683,232.81
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Liabilities and Partners' Equity

Liabilities:	
Other payables	\$2,406.00
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Total liabilities	2,406.00
Partners' equity, composed of:	
Cumulative equity contributed	473,563,935.00
Cumulative equity distributed	(284,370,000.00)
Cumulative earnings/deficit	648,486,891.81
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Total partners' equity	837,680,826.81
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Total liabilities and partners' equity	\$837,683,232.81
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The accompanying notes are an integral part of these financial statements.

Adams Street 2013 Global Fund LP
Statement of Operations
Quarter Ended September 30, 2021

	<i>Current Period</i>	<i>Year-to-Date</i>
Net investment income/loss allocated from Affiliated Funds		
Investment income:		
Portfolio income	\$1,189,332.43	\$2,564,583.62
Interest on cash and cash equivalents	1,260.84	4,349.67
Other income	0.00	56,729.42
Total investment income	<u>1,190,593.27</u>	<u>2,625,662.71</u>
Investment expenses:		
Management fees	906,099.00	2,718,297.00
Management fee offset	(2,569.00)	(9,823.00)
Incentive allocation	1,015,525.72	2,472,622.95
Custody fees	4,647.54	7,853.84
Legal fees	67.88	29,827.25
Audit and tax compliance fees	0.00	27,040.71
Interest expense	1,223.86	2,512.87
Other expenses	11,903.79	15,586.19
Total investment expenses	<u>1,936,898.79</u>	<u>5,263,917.81</u>
Net investment income/loss allocated from Affiliated Funds	<u>(746,305.52)</u>	<u>(2,638,255.10)</u>
Global Fund income/expenses:		
Income:		
Interest on cash and cash equivalents	486.77	2,176.94
Total investment income	<u>486.77</u>	<u>2,176.94</u>
Expenses:		
Other expenses	1,568.00	8,012.00
Total expenses	<u>1,568.00</u>	<u>8,012.00</u>
Net investment income/loss	<u>(747,386.75)</u>	<u>(2,644,090.16)</u>
Realized and unrealized gains and losses on investments allocated from Affiliated Funds		
Realized gains/losses on investments	32,187,788.18	78,872,054.10
Change in unrealized appreciation/depreciation on investments	33,990,239.14	137,423,491.63
Net realized and unrealized gain/loss on investments	<u>66,178,027.32</u>	<u>216,295,545.73</u>
Net increase/decrease in equity from operations	<u>\$65,430,640.57</u>	<u>\$213,651,455.57</u>

The accompanying notes are an integral part of these financial statements.

Adams Street 2013 Global Fund LP
Schedule of Investments
September 30, 2021

		<u>Amounts in USD</u>
<u>Investments</u>	<u>Investment Purpose</u>	<u>Fair Value</u>
Primary partnerships (98%)		
Adams Street 2013 Developed Markets Fund LP	Affiliated Funds	\$162,243,005.13
Adams Street 2013 Direct Fund LP	Affiliated Funds	57,228,074.79
Adams Street 2013 Emerging Markets Fund LP	Affiliated Funds	160,270,546.67
Adams Street 2013 US Fund LP	Affiliated Funds	444,755,392.59
Total investments		<u>824,497,019.18</u>

The accompanying notes are an integral part of these financial statements.

Adams Street 2013 Global Fund LP
Summary of Partners' Capital Accounts
Since Inception (March 14, 2013) Through September 30, 2021

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	Committed Capital	Percentage of Committed Capital	Remaining Unfunded Commitment	Cumulative Equity Contributions	Cumulative Distributions	Cumulative Partner Transfers	Cumulative Net Investment Income/Loss* and Net Realized Gain/Loss	Management Fees	Carried Interest	Equity Before Unrealized Gains/Losses	Unrealized Gains/Losses	Ending Equity
6781	\$35,000,000	6.6036%	\$3,727,500	\$31,272,500	(\$19,071,847)	\$0	\$15,122,407	(\$1,793,704)	(\$732,157)	\$24,797,199	\$30,849,478	\$55,646,677
Alaska Electrical Pension Fund	10,000,000	1.8868%	1,065,000	8,935,000	(5,317,907)	0	4,321,134	(791,497)	(209,188)	6,937,542	8,814,137	15,751,679
ASP (Feeder) 2013 Global Fund LP	65,000,000	12.2639%	6,922,500	58,077,500	(34,483,475)	0	28,085,729	(5,319,053)	(1,359,721)	45,000,980	57,291,889	102,292,868
ASP Offshore Company Limited - MB2009	30,000,000	5.6603%	3,195,000	26,805,000	(16,119,426)	0	12,962,694	(2,021,834)	(627,564)	20,998,871	26,442,410	47,441,281
ASP-Lux SICAR S.A. Compartments 1 - I, 2 - J & 4 - L	50,000,000	9.4338%	5,324,998	44,675,002	(26,835,365)	0	21,604,489	(3,434,310)	(1,045,939)	34,963,877	44,070,683	79,034,561
Austin Community Foundation	4,000,000	0.7547%	426,000	3,574,000	(2,114,042)	0	1,728,495	(344,501)	(83,675)	2,760,277	3,525,655	6,285,931
Board of Regents of the University of Wisconsin System	0	0.0000%	0	2,840,000	(332,597)	(2,673,450)	369,955	(203,908)	0	0	0	0
Board of Trustees of the University of Illinois	5,000,000	0.9434%	532,500	4,467,500	(2,642,556)	0	2,160,620	(430,619)	(104,594)	3,450,351	4,407,068	7,857,420
Chicago Historical Society	4,000,000	0.7547%	426,000	3,574,000	(2,114,042)	0	1,728,495	(344,501)	(83,675)	2,760,277	3,525,655	6,285,931
Chicago Public School Teachers' Pension & Retirement Fund	25,000,000	4.7169%	2,662,500	22,337,500	(13,417,977)	0	10,802,835	(1,717,151)	(522,970)	17,482,237	22,035,342	39,517,579
City of Grand Rapids General Retirement System	5,000,000	0.9434%	532,500	4,467,500	(2,642,419)	0	2,160,344	(430,619)	(104,594)	3,450,212	4,407,068	7,857,280
City of Grand Rapids Police & Fire Retirement System	5,000,000	0.9434%	532,500	4,467,500	(2,642,419)	0	2,160,344	(430,619)	(104,594)	3,450,212	4,407,068	7,857,280
Custody Bank of Japan, Ltd. a/c 08361-4701	20,000,000	3.7735%	2,130,000	17,870,000	(10,635,900)	0	8,642,424	(1,582,976)	(418,376)	13,875,173	17,628,273	31,503,446
Denver Employees Retirement Plan	30,000,000	5.6603%	3,195,000	26,805,000	(15,913,583)	0	12,963,404	(2,459,713)	(627,564)	20,767,544	26,442,410	47,209,954
Morton Arboretum	5,000,000	0.9434%	532,500	4,467,500	(2,642,556)	0	2,160,620	(430,619)	(104,594)	3,450,351	4,407,068	7,857,420
NF Non-Marketable Investments III, L.P.	1,000,000	0.1887%	106,500	893,500	(528,501)	0	432,113	(86,132)	(20,919)	690,061	881,414	1,571,475
Orange County Employees Retirement System	25,000,000	4.7169%	2,662,500	22,337,500	(13,418,110)	0	10,803,102	(1,717,151)	(522,970)	17,482,371	22,035,342	39,517,713
Roy J. Carver Charitable Trust	8,000,000	1.5094%	852,000	7,148,000	(4,228,007)	0	3,456,820	(688,984)	(167,350)	5,520,479	7,051,309	12,571,788
State Universities Retirement System	100,000,000	18.8676%	10,650,002	89,349,998	(54,320,354)	0	43,212,415	(5,492,979)	(2,091,878)	70,657,202	88,141,366	158,798,568
Terrace Investment Holdings SMF LLC	4,000,000	0.7547%	426,000	734,000	(1,781,335)	2,673,450	1,358,319	(140,593)	(83,675)	2,760,166	3,525,655	6,285,820
Union Pacific Corporation Master Retirement Trust	20,000,000	3.7735%	2,130,000	17,870,000	(10,635,933)	0	8,642,482	(1,582,968)	(418,376)	13,875,206	17,628,273	31,503,479
Ventura County Employees' Retirement Association	75,000,000	14.1507%	7,987,500	67,012,500	(40,411,971)	0	32,405,160	(4,812,385)	(1,568,909)	52,624,395	66,106,025	118,730,420
YMCA of the North	4,000,000	0.7547%	426,000	3,574,000	(2,113,987)	0	1,728,384	(344,501)	(83,675)	2,760,221	3,525,655	6,285,876
Subtotal	530,000,000	99.9981%	56,445,000	473,555,000	(284,364,309)	0	229,012,784	(36,601,317)	(11,086,955)	370,515,203	467,149,244	837,664,448
Adams Street Partners, LLC (General Partner)	10,000	0.0019%	1,065	8,935	(5,691)	0	4,321	0	0	7,565	8,814	16,379
Total	\$530,010,000	100.0000%	\$56,446,065	\$473,563,935	(\$284,370,000)	\$0	\$229,017,105	(\$36,601,317)	(\$11,086,955)	\$370,522,768	\$467,158,059	\$837,680,827

* Before management fees.

**Adams Street 2013 Global Fund LP
Summary of Partners' Capital Accounts
For the Quarter Ended September 30, 2021**

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	Committed Capital	Percentage of Committed Capital	Remaining Unfunded Commitment	Beginning Equity	Equity Contributions	Distributions	Net Investment Income/Loss* and Net Realized Gain/Loss	Management Fees	Carried Interest	Change in Unrealized Gains/Losses	Ending Equity
6781	\$35,000,000	6.6036%	\$3,727,500	\$53,169,548	\$0	(\$1,859,765)	\$2,202,941	(\$43,580)	(\$67,063)	\$2,244,596	\$55,646,677
Alaska Electrical Pension Fund	10,000,000	1.8868%	1,065,000	15,040,406	0	(520,639)	629,412	(19,652)	(19,161)	641,313	15,751,679
ASP (Feeder) 2013 Global Fund LP	65,000,000	12.2639%	6,922,500	97,667,343	0	(3,377,406)	4,091,177	(132,236)	(124,546)	4,168,536	102,292,868
ASP Offshore Company Limited - MB2009	30,000,000	5.6603%	3,195,000	45,311,907	0	(1,575,465)	1,888,236	(49,854)	(57,483)	1,923,939	47,441,281
ASP-Lux SICAR S.A. Compartments 1 - I, 2 - J & 4 - L	50,000,000	9.4338%	5,324,998	75,484,792	0	(2,623,294)	3,147,059	(84,758)	(95,804)	3,206,566	79,034,561
Austin Community Foundation	4,000,000	0.7547%	426,000	6,001,071	0	(207,184)	251,765	(8,581)	(7,664)	256,525	6,285,931
Board of Trustees of the University of Illinois	5,000,000	0.9434%	532,500	7,501,344	0	(258,980)	314,706	(10,726)	(9,580)	320,657	7,857,420
Chicago Historical Society	4,000,000	0.7547%	426,000	6,001,071	0	(207,184)	251,765	(8,581)	(7,664)	256,525	6,285,931
Chicago Public School Teachers' Pension & Retirement Fund	25,000,000	4.7169%	2,662,500	37,742,711	0	(1,311,663)	1,573,530	(42,379)	(47,902)	1,603,283	39,517,579
City of Grand Rapids General Retirement System	5,000,000	0.9434%	532,500	7,501,196	0	(258,972)	314,706	(10,726)	(9,580)	320,657	7,857,280
City of Grand Rapids Police & Fire Retirement System	5,000,000	0.9434%	532,500	7,501,196	0	(258,972)	314,706	(10,726)	(9,580)	320,657	7,857,280
Custody Bank of Japan, Ltd. a/c 08361-4701	20,000,000	3.7735%	2,130,000	30,080,906	0	(1,041,285)	1,258,824	(39,303)	(38,322)	1,282,626	31,503,446
Denver Employees Retirement Plan	30,000,000	5.6603%	3,195,000	45,075,058	0	(1,558,641)	1,888,236	(61,155)	(57,483)	1,923,940	47,209,954
Morton Arboretum	5,000,000	0.9434%	532,500	7,501,344	0	(258,980)	314,706	(10,726)	(9,580)	320,657	7,857,420
NF Non-Marketable Investments III, L.P.	1,000,000	0.1887%	106,500	1,500,258	0	(51,795)	62,941	(2,145)	(1,916)	64,131	1,571,475
Orange County Employees Retirement System	25,000,000	4.7169%	2,662,500	37,742,853	0	(1,311,671)	1,573,530	(42,379)	(47,902)	1,603,283	39,517,713
Roy J. Carver Charitable Trust	8,000,000	1.5094%	852,000	12,002,061	0	(414,363)	503,529	(17,161)	(15,329)	513,051	12,571,788
State Universities Retirement System	100,000,000	18.8676%	10,650,002	151,716,541	0	(5,299,603)	6,294,118	(134,011)	(191,609)	6,413,132	158,798,568
Terrace Investment Holdings SMF LLC	4,000,000	0.7547%	426,000	6,000,954	0	(207,178)	251,765	(8,581)	(7,664)	256,525	6,285,820
Union Pacific Corporation Master Retirement Trust	20,000,000	3.7735%	2,130,000	30,080,941	0	(1,041,287)	1,258,824	(39,303)	(38,322)	1,282,626	31,503,479
Ventura County Employees' Retirement Association	75,000,000	14.1507%	7,987,500	113,410,017	0	(3,947,942)	4,720,589	(118,386)	(143,706)	4,809,849	118,730,420
YMCA of the North	4,000,000	0.7547%	426,000	6,001,012	0	(207,181)	251,765	(8,581)	(7,664)	256,525	6,285,876
Subtotal	530,000,000	99.9981%	56,445,000	800,034,528	0	(27,799,450)	33,358,828	(903,530)	(1,015,526)	33,989,598	837,664,448
Adams Street Partners, LLC (General Partner)	10,000	0.0019%	1,065	15,658	0	(550)	629	0	0	641	16,379
Total	\$530,010,000	100.0000%	\$56,446,065	\$800,050,186	\$0	(\$27,800,000)	\$33,359,457	(\$903,530)	(\$1,015,526)	\$33,990,239	\$837,680,827

* Before management fees.