

AMPERSAND 2011 LIMITED PARTNERSHIP

CAPITAL ACCOUNT STATEMENT

For The Nine Months Ended September 30, 2021

Investor: New York City Employees' Retirement System

Partner's Capital – Book Basis, Beginning of Period **\$ 304,535**

Net Unrealized Gain (Loss) on Investments, Beginning of Period 381,065

Partner's Capital – Fair Value Basis, Beginning of Period **\$ 685,600**

Current Year Information:

Capital Contributions -

Capital Distributions -

Bank Interest Income \$ 2

Portfolio Interest & Dividend Income -

Total Investment Income 2

Management Fee (2,189)

Other Expenses (1,156)

Total Expenses (3,345)

Net Investment Income (Loss) (3,343)

Net Realized Gain (Loss) on Investments -

Net Change in Unrealized Gain (Loss) on Investments 44,058

Partner's Capital – Fair Value Basis, End of Period **\$ 726,315**

Less: Net Unrealized Gain (Loss) on Investments, End of Period 425,123

Partner's Capital – Book Basis, End of Period **\$ 301,192**

Inception to Date Information, End of Period

Capital Contributions \$ 25,000,000

Unfunded Capital Commitment \$ -

Capital Distributions \$ (80,968,121)