

WARBURG PINCUS CHINA-SOUTHEAST ASIA II

Combined Net Capital Account Summary

The Hong Kong Jockey Club

Nine months ended September 30, 2021

(unaudited)

	Base Capital Account	Undistributed Profits Account	LP Earnings Account	Net Capital Account
Balance at December 31, 2020	\$ 6,192,000	\$ 650,855	\$ 2,771	\$ 6,845,627
Capital Contributions	2,900,000	-	-	2,900,000
Net Income/(Loss)	-	3,508,967	-	3,508,967
Income credited to Earnings Account	-	-	2	2
Distributions	-	-	-	-
Balance at September 30, 2021	\$ 9,092,000	\$ 4,159,823	\$ 2,773	\$ 13,254,596

The breakdown of Combined Net Capital Account Balances at September 30, 2021 and the attribution to each limited partnership is as follows:

Limited Partnership Entity	Base Capital Account	Undistributed Profits Account	LP Earnings Account	Net Capital Account
WPC-SEA II (DE), L.P.	\$ 9,092,000	\$ 4,159,823	\$ 2,773	\$ 13,254,596
Total Hong Kong Jockey Club	\$ 9,092,000	\$ 4,159,823	\$ 2,773	\$ 13,254,596

Reconciliation of Total Combined Partnerships' Capital Balances as of September 30, 2021:

	Base Capital Account	Undistributed Profits Account	LP Earnings Account	Net Capital Account
Total Fund Capital	\$ 977,015,000	\$ 558,391,000	\$ 293,000	\$ 1,535,699,000
Less: Total General Partner Capital	-	111,690,000	-	111,690,000
Total All Limited Partners	\$ 977,015,000	\$ 446,701,000	\$ 293,000	\$ 1,424,009,000
Total Hong Kong Jockey Club	\$ 9,092,000	\$ 4,159,823	\$ 2,773	\$ 13,254,596

Reconciliation of Capital Commitments as of September 30, 2021:

	Hong Kong Jockey Club	All Limited Partners
Capital Commitment Per Agreement	\$ 40,000,000	\$ 4,298,350,000
Unfunded Capital Commitment	\$ 30,140,000	\$ 3,238,807,000
LP percentage of all LP commitments		0.931%

Notes:

Related Financial Statements are available on our investor reporting website

Subtotals above may not appear to sum due to rounding