

North Haven Infrastructure Partners III SCSP

Capital Account Analysis (Unaudited)

Limited Partner **Fubon Life Insurance Co., Ltd.**
Partner ID **20512**

Remaining Capital Commitment Summary

Capital Commitment	\$	100,000,000
Capital Contributions		(32,499,204)
Recallable Capital Commitment*		(41,941)
Remaining Capital Commitment	\$	67,458,855

Partner's Capital Account Reconciliation

	Inception-to-Date 06/19/2019 - 09/30/2021)	Year-to-Date 01/01/2021 - 09/30/2021)	Quarter-to-Date 07/01/2021 - 09/30/2021)
Partner's Capital, Beginning of Period	\$ -	\$ 25,573,329	\$ 36,678,296
Contributions			
Investments	30,797,129	9,653,628	-
Broken Deal Expenses	129,259	74,785	-
Management Fees	876,378	691,259	-
General & Administrative Expenses	227,562	140,080	-
Organization & Syndication Costs	177,519	15,462	-
Interest Expense	291,357	132,668	-
Tax Expense	-	-	-
Total Contributions	32,499,204	10,707,882	-
Distributions			
Dividend Income	(26,425)	-	-
Interest Income	-	-	-
Return of Capital	-	-	-
Other Income	-	-	-
Realized Gain/(Loss) on Investments	(11,940)	-	-
Realized Gain/(Loss) on Foreign Currency Transactions	(590)	-	-
Realized Gain/(Loss) on Derivative Instruments	80,896	-	-
Return of Overfunding	-	-	-
Carried Interest Paid to the General Partner	-	-	-
Total Distributions	41,941	-	-
Net Contributions/Distributions	32,541,145	10,707,882	-
Increase/(Decrease) in Partner's Capital Resulting from Operations			
Interest	-	-	-
Dividends	288,175	261,750	-
Other Income	-	-	-
Total Income	288,175	261,750	-
Realized Gain/(Loss) on Investments	11,940	-	-
Realized Gain/(Loss) on Foreign Currency Transactions	9,513	7,559	5,665
Realized Gain/(Loss) on Derivative Instruments	(6,258)	74,638	192,916
Net Change in Unrealized App/(Dep) on Investments	8,438,427	2,919,750	2,015,252
Net Change in Unrealized App/(Dep) on Foreign Currency Transactions	43,967	(1,084,437)	(598,284)
Net Change in Unrealized App/(Dep) on Derivative Instruments	588,177	1,243,097	556,486
Accrued Carried Interest Allocated to the General Partner	(1,446,486)	(511,474)	(377,783)
Net Realized & Change in Unrealized Appreciation/(Depreciation)	7,639,280	2,649,133	1,794,252
Management Fees	1,356,016	707,686	237,500
General & Administrative Expenses	239,972	82,518	28,734
Broken Deal Expense	185,256	105,355	43,226
Organization Costs	70,449	(4,079)	-
Interest Expense	417,025	208,361	70,277
Total Expenses	2,268,718	1,099,841	379,737
Increase/(Decrease) in Partner's Capital Resulting from Operations	\$ 5,658,737	\$ 1,811,042	\$ 1,414,515
Other Changes in Partner's Capital			
Syndication Costs	107,071	(558)	-
Estimated Ending Partner's Capital Balance	\$ 38,092,811	\$ 38,092,811	\$ 38,092,811

*Amount is negative due to net PNE hedging loss as detailed in the distributions section of this PCAA.

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Partner's Capital Account Reconciliation

Inception-to-Date
06/19/2019 -
09/30/2021)

Year-to-Date
01/01/2021 -
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07/01/2021 -
09/30/2021)

Supplemental Information (as to Partner's Capital)

Accrued Blocker Corporate Taxes	234,293	234,293	234,293
Estimated Ending Partner's Capital Balance Before Deductions of Accrued Blocker Corporate Taxes	\$ 38,327,104	\$ 38,327,104	\$ 38,327,104

Composition of Estimated Ending Partner's Capital Balance

North Haven Infrastructure Partners III Feeder A L.P.	29,523,791
North Haven Infrastructure Partners III SCSp	8,569,020
Combined	38,092,811