

Sequoia Capital Global Growth Fund III - China Annex Fund Financial Statements and Privacy Notice, 9/30/21

PLEASE READ: For years we have urged everyone to place credence in two sets of numbers that appear on our financial statements: the cost basis of the investments and realized distributions. Anything that lies between these two bookends is likely to be a subjective judgment. For the material subset of our portfolio companies for which conversion of all shares into common is not imminent, valuations are based upon a pricing model which considers liquidation preferences. As a result, this approach may significantly reduce the valuation of earlier equity rounds that have lesser liquidation preferences than later rounds and may cause large quarterly fluctuations.

Below are the Sequoia Capital Global Growth Fund III - China Annex Fund unaudited financial statements as of September 30, 2021 and a summary of the equity schedule. Also attached is a copy of our updated privacy policy.

	NINE MONTHS ENDED 09/30/2021		FROM INCEPTION THROUGH 09/30/2021	
	Your Account	Entire Fund	Your Account	Entire Fund
Committed Capital	\$34,880,381	\$1,600,500,000	\$34,880,381	\$1,600,500,000
Opening Capital Account	\$6,422,093	\$317,680,775		
Capital Contribution	\$4,251,046	\$195,097,500	\$8,720,095	\$400,200,000
Operating Income (Loss)	\$(45,980)	\$(2,305,507)	\$(96,785)	\$(4,453,599)
Realized Investment Gain (Loss)	\$0	\$0	\$0	\$0
Unrealized Investment Gain (Loss)	\$(1,302,293)	\$(74,709,293)	\$697,557	\$40,017,074
Distributions	\$0	\$0	\$0	\$0
Closing Capital Account	\$9,320,866	\$435,763,475	\$9,320,866	\$435,763,475

If you have any questions, please email me at eip@sequoiacap.com.

Sincerely,
Eva Ip
China CFO
+852 2501 8909

Document	Last Viewed
GGFIIICHANX_09-30-2021_FS.pdf	10/28/2021
PrivacyCoverLetter.pdf	