

RHÔNE PARTNERS V L.P.
Statement of Partners' Capital Account

<i>Capital Commitment</i>			
Partnership Interest		€	100,000,000
Capital Drawn	€ (110,449,616)		
Capital Returned	<u>26,099,203</u>		
Net Capital Drawn			<u>(84,350,413)</u>
Remaining Commitment		€	15,649,587

New York State Teachers' Retirement System

	EURO <u>Qtr Ending</u> <u>30-Sep-2021</u>	EURO <u>YTD</u>	USD <u>Qtr Ending</u> <u>30-Sep-2021</u>	USD <u>YTD</u>
Rhône Partners V L.P.				
Beginning Capital	€ 130,343,594	€ 105,287,310	\$ 154,816,855	\$ 129,118,644
<i>Contributions (1)</i>				
Management fees	256,642	1,013,284	303,171	1,202,364
Waived fees	-	(8,002)	-	(9,510)
Transaction fee offsets	-	(15,489)	-	(18,407)
Monitoring fee offsets	(16,144)	(69,260)	(19,071)	(82,194)
Director fee offsets	-	(25,300)	-	(30,067)
Non-Consummated deal expenses	16,144	50,791	19,071	60,245
Expenses	101,872	152,382	120,469	195,961
Investment	6,680,294	8,971,301	8,145,416	10,876,356
Special Contribution	<u>83,333</u>	<u>126,086</u>	<u>101,610</u>	<u>152,655</u>
	7,122,141	10,195,793	8,670,666	12,347,403
<i>Distributions (1)</i>				
Fluidra	(5,916,598)	(19,103,221)	(6,927,762)	(22,896,061)
Lummus	-	(355,654)	-	(422,659)
Illy	<u>(34,010)</u>	<u>(34,010)</u>	<u>(40,219)</u>	<u>(40,219)</u>
	(5,950,608)	(19,492,885)	(6,967,981)	(23,358,939)
<i>Income/(Loss)</i>				
Realized gain (loss)	4,351,147	13,076,048	5,255,961	16,497,191
Unrealized gain (loss)	3,438,978	30,938,286	(234,788)	27,756,310
Dividend income	1,574,012	1,608,022	1,873,683	1,913,902
Management fees	(256,642)	(946,024)	(284,100)	(1,103,360)
Interest expense on credit facility	(18,308)	(91,095)	(21,217)	(107,109)
FX gain (loss)	-	(6,136)	-	-
Audit & tax accrual	(16,326)	(48,978)	(19,101)	(57,303)
Other	<u>-</u>	<u>74,848</u>	<u>-</u>	<u>91,792</u>
	9,080,062	44,604,971	6,578,991	44,991,423
Ending Capital	€ 140,595,189	€ 140,595,189	\$ 163,098,531	\$ 163,098,531

(1) Rhône uses the JPMorgan Euro spot rate in effect on the notice date of all capital calls and distributions.