



**NORTHLANE CAPITAL PARTNERS I, L.P.**  
**STATEMENT OF CHANGES IN INDIVIDUAL PARTNER'S CAPITAL (UNAUDITED)**

NAME OF PARTNER: Secondary Club Deal II L.P. (HSBC)  
 COMMITMENT: \$111,388,508.48

**For the Nine Months Ended September 30, 2021**

	Partner's Capital January 1, 2021	Capital Contributions	Distributions	Net Investment Income/(loss)	Realized Gain on Investment(s)	Change in Unrealized Gain/(loss) on Investment(s)	Unrealized Carried Interest	Paid Carried Interest	Transfers	Partner's Capital September 30, 2021
Northlane Capital Partners I, L.P.										
SECONDARY	\$ 21,946,915.90	\$ 6,643.21	\$ (2,158,015.05)	\$ (5,703.30)	\$ -	\$ 4,812,091.33	\$ (480,638.81)	\$ 214,856.20	\$ -	\$ 24,336,149.48
PRIMARY	22,958,164.33	111,587.35	(9,537,787.02)	1,247,874.28	3,946,831.32	4,547,719.09	(1,948,482.53)	1,613,031.43	-	22,938,938.25
IHAM	-	-	-	-	-	-	-	-	-	-
	<u>\$ 44,905,080.23</u>	<u>\$ 118,230.56</u>	<u>\$ (11,695,802.07)</u>	<u>\$ 1,242,170.98</u>	<u>\$ 3,946,831.32</u>	<u>\$ 9,359,810.42</u>	<u>\$ (2,429,121.34)</u>	<u>\$ 1,827,887.63</u>	<u>\$ -</u>	<u>\$ 47,275,087.73</u>

**From Inception through September 30, 2021**

	Partner's Capital At Inception	Capital Contributions	Distributions	Net Investment Income	Realized Gain on Investment(s)	Change in Unrealized Gain on Investment(s)	Unrealized Carried Interest	Paid Carried Interest	Transfers	Partner's Capital September 30, 2021
Northlane Capital Partners I, L.P.										
SECONDARY	\$ -	\$ 73,724,237.22	\$ (160,922,702.90)	\$ 14,703,633.03	\$ 90,327,015.79	\$ 7,808,028.22	\$ (11,283,848.60)	\$ 9,979,786.72	\$ -	\$ 24,336,149.48
PRIMARY	-	28,757,520.14	(47,453,908.32)	4,323,084.47	19,777,443.07	21,030,782.82	(9,026,196.11)	5,530,212.18	-	22,938,938.25
IHAM	-	-	-	-	-	-	-	-	-	-
	<u>\$ -</u>	<u>\$ 102,481,757.36</u>	<u>\$ (208,376,611.22)</u>	<u>\$ 19,026,717.50</u>	<u>\$ 110,104,458.86</u>	<u>\$ 28,838,811.04</u>	<u>\$ (20,310,044.71)</u>	<u>\$ 15,509,998.90</u>	<u>\$ -</u>	<u>\$ 47,275,087.73</u>

**Commitment Status - Inception through September 30, 2021**

	SECONDARY	PRIMARY	IHAM	TOTAL
Commitment	\$ 82,946,298.45	\$ 28,442,210.03	\$ -	\$ 111,388,508.48
Capital Contributions	(73,724,237.22)	(28,757,520.14)	-	(102,481,757.36)
Recalled Management Fees and Expenses <sup>1</sup>	472,970.44	1,464,098.06	-	1,937,068.50
Purchase Price Adjustments <sup>2</sup>	(9,695,031.67)	-	-	(9,695,031.67)
Unfunded Commitment <sup>3</sup>	<u>\$ -</u>	<u>\$ 1,148,787.95</u>	<u>\$ -</u>	<u>\$ 1,148,787.95</u>

<sup>1</sup>Through September 30, 2021, the General Partner has recalled \$18,083,493.79 of distributions to pay Secondary, Primary and IHAM management fees and Secondary expenses. As of September 30, 2021, Recalable Distribution balance available for recall by the General Partner was \$1,709,173,909.00.

<sup>2</sup>Purchase price adjustments of \$74,990,901.41 related to dividend proceeds received prior to the Closing Date from SMG Holdings, Inc. and PHI Acquisitions, Inc.

<sup>3</sup>Secondary expenses are treated as recalable under Section 3.1(e) and do not reduce unfunded balance.