

**New 2ND Capital Fund I, L.P. and N2C Ringo AIV, L.P.
Combined Capital Account Statement as of September 30, 2021**

Limited Partner

Equity Trustees Limited as Trustee for The First State Super Private
Equity Trust

Subscription Summary

	Investor	Total Fund
Committed capital	\$ 50,000,000	\$ 293,593,984
Contributions to date	(44,380,035)	(261,271,886)
Add: Reinvestable distributions to date	1,831,015	10,751,447
Remaining subscription	\$ 7,450,980	\$ 43,073,545

Capital Account Summary

	Investor Year to Date Sep-21	Total Fund Year to Date Sep-21
Beginning capital balance, January 1, 2021	\$ 51,413,902	\$ 313,295,605
Capital contributions	6,952,730	40,825,572
Capital distributions	(2,007,708)	(11,821,030)
Net realized gain/(loss) from investments	-	-
Net change in unrealized appreciation/(depreciation)	8,136,624	47,777,278
Accrued carried interest	(650,151)	-
Interest income	53	313
Management fees	(168,156)	(961,802)
Partnership expenses	(123,203)	(724,009)
Ending capital balance, September 30, 2021	<u>\$ 63,554,092</u>	<u>\$ 388,391,926</u>