

## IK VIII No.1 LP

### New York State Teachers Retirement System

#### Profit and Loss Account

For the 30 September 2021

(All amounts stated in EUR)

	2021 30 SEP €	2020 30 SEP €
<b>NET PROFIT FROM REALISATION OF INVESTMENTS</b>		
Net sales proceeds	78,049,595	47,092
Accrued interest received	3,843,953	295
Original cost	(32,484,059)	(46,732)
Prior year revaluation	(41,159,579)	7,213
	8,249,910	7,868
<b>FAIR VALUE MOVEMENT OF INVESTMENTS</b>		
Fair value movement of Equity	32,570,196	22,906,926
Fair value movement of Loans	2,429,836	3,915,294
	35,000,032	26,822,220
<b>LESS OPERATING EXPENSES</b>		
PPS Provision	(1,651,991)	(1,693,615)
Directors fees & other costs	(44,476)	(36,095)
Valuation & audit	(25,800)	(9,847)
Custody fees	(21,008)	(22,490)
Interest Expense	-	(56,004)
Legal & Professional Fees	(65,295)	(36,038)
	(1,808,570)	(1,854,089)
<b>INVESTMENT INCOME</b>		
<b>NET PROFIT/(LOSS) FOR THE PERIOD ALLOCATED TO PARTNERS</b>	41,441,372	24,975,999

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### New York State Teachers Retirement System

#### Balance Sheet

As at 30 September 2021

(All amounts stated in EUR)

	2021 30 SEP €	2020 30 SEP €
<b>INVESTMENTS</b>		
ZSD Group International S.a.r.l. (Alanta)	719,272	719,272
Granite International S.a.r.l. (Schock)	4	5,896,696
Indigo International S.a.r.l. (Colisée)	21	15,485,136
Ayrton International S.a.r.l (Pinard)	3,241,447	3,241,447
Iberis International S.a.r.l (Linxis)	10,392,111	10,392,111
OG International S.a.r.l (Optimum)	3,975,749	6,815,269
Lemon International S.a.r.l (Aspia)	11,722,592	11,722,592
Freesia International S.a.r.l (Questel)	-	7,520,585
Alphatwo International S.a.r.l (Klingel)	6,444,272	6,444,272
Alphaone International S.a.r.l (Mademoiselle Desserts)	11,724,407	11,724,407
Volpel International S.a.r.l (Nomios)	11,063,153	11,786,688
Alphafour International Sarl (Lap Laser)	8,387,486	8,361,006
Amax International S.a.r.l (Eres)	8,609,232	8,525,626
Alphafive International S.a.r.l (Ondal)	6,901,690	6,901,690
Alphasix International S.a.r.l (MDT Technologies)	8,029,603	8,093,063
At original cost	91,211,039	123,629,860
Unrealised investment Gains / (Loss)	63,030,920	69,190,466
At valuation	154,241,959	192,820,326
<b>CURRENT ASSETS</b>		
Debtors	54,428	323,926
Cash at bank	1,469,874	1,055,238
	1,524,302	1,379,164
<b>CREDITORS: Amounts falling due within one year</b>		
Creditors and accruals	(22,474,961)	(14,164,306)
Facility Loan and Interest	-	-
	(22,474,961)	(14,164,306)
<b>NET ASSETS</b>	133,291,300	180,035,184
<b>FINANCED BY:</b>		
Commitment	150,000,000	150,000,000
Undrawn commitment	(7,691,930)	(7,691,930)
Capital Contribution	142,308,070	142,308,070
Distributions of capital	(46,286,381)	(14,554,538)
Distributions of income	(53,261,384)	(5,107,669)
Total distributions to Investors	(99,547,765)	(19,662,207)
Provisional Carried Interest	(22,442,790)	(14,143,094)
Retained earnings	71,532,413	46,556,416
Net Profit/(Loss) allocated to partners	41,441,372	24,975,999
<b>TOTAL CAPITAL &amp; RESERVES</b>	133,291,300	180,035,184

## IK VIII No.1 LP

### New York State Teachers Retirement System

#### Statement of movements on Capital Accounts

For the 30 September 2021

(All amounts stated in EUR)

	Paid in capital €	Provisional Carried Interest €	Realised Retained Earnings €	Distribution of Capital €	Distribution of Income €	Total €
<b>LIMITED PARTNER</b>						
Beginning of Period	142,308,070	(14,143,094)	71,532,415	(14,554,538)	(5,107,669)	180,035,184
Net Income / (Loss) Allocated			41,441,372			41,441,372
Distribution of capital				(31,731,843)		(31,731,843)
Distribution of Income					(48,153,715)	(48,153,715)
Provisional carried interest		(8,299,696)				(8,299,696)
<b>TOTAL</b>	<b>142,308,070</b>	<b>(22,442,790)</b>	<b>112,973,787</b>	<b>(46,286,381)</b>	<b>(53,261,384)</b>	<b>133,291,302</b>
<b>TOTAL PARTNERS</b>						
Beginning of Period	394,414,793		196,289,297	(40,406,375)	(12,048,496)	538,249,219
Net Income / (Loss) Allocated			115,049,730			115,049,730
Distribution of capital				(88,094,089)		(88,094,089)
Distribution of income					(133,684,564)	(133,684,564)
Provisional carried interest - GP		62,305,776				(62,305,776)
Provisional carried interest - LP		(62,305,776)				62,305,776
<b>TOTAL</b>	<b>394,414,793</b>	<b>-</b>	<b>311,339,027</b>	<b>(128,500,464)</b>	<b>(145,733,060)</b>	<b>431,520,296</b>
<b>Commitment of</b>	<b>150,000,000</b>					
<b>Out of LP</b>	<b>416,430,689</b>					

**IK VIII No.1 LP**  
**New York State Teachers Retirement System**  
**Fund Flows and Undrawn Commitment**  
**As at 30 September 2021**  
**(All amounts stated in EUR)**

		Total Commitment	150,000,000			
Date	Transaction	Funds Primary Use / Source	Drawdowns	Distributions	Net Asset Value (NAV)	Cash Flows and NAV
			€	€	€	€
05 August 2016	DRAWDOWN NOTICE NO.1	INVESTMENT IN ELB INTERNATIONAL SARL	(14,200,568)	-	-	(14,200,568)
19 January 2017	RETURN OF CAPITAL		2,022,243	-	-	2,022,243
21 February 2017	DRAWDOWN NOTICE NO.2	DRAWDOWN NOTICE NO.2	(12,214,348)	-	-	(12,214,348)
01 September 2017	DRAWDOWN NOTICE NO.3	CREDIT FACILITY REPAYMENT (COLISEE)	(12,133,458)	-	-	(12,133,458)
05 October 2017	DRAWDOWN NOTICE NO.4	NATIXIS CALL FACILITY & BRETECHE	(15,773,496)	-	-	(15,773,496)
06 April 2018	DRAWDOWN 5	DRAWDOWN 5 - REPAYMENT OF CREDIT FACILITY (OPTIMUM)	(4,853,383)	-	-	(4,853,383)
11 July 2018	DRAWDOWN 6	INVESTMENT IN MADEMOISELLE DESSERTS	(10,111,215)	-	-	(10,111,215)
17 September 2018	Drawdown 7		(21,840,225)	-	-	(21,840,225)
12 December 2018	Drawdown 8		(2,426,692)	-	-	(2,426,692)
05 March 2019	Drawdown 9		(8,088,972)	-	-	(8,088,972)
09 April 2019	Drawdown 10		(7,280,075)	-	-	(7,280,075)
09 July 2019	Drawdown 11		(4,044,486)	-	-	(4,044,486)
01 August 2019	Cash Distribution ZSD		-	7,405,207	-	7,405,207
02 August 2019	Drawdown ROC rebate		646,808	-	-	646,808
12 September 2019	Drawdown 12		(10,515,664)	-	-	(10,515,664)
03 October 2019	Cash Distribution Ellab		-	11,489,247	-	11,489,247
03 October 2019	Drawdown ROC PPS		7,484,754	-	-	7,484,754
10 October 2019	Drawdown 13		(8,897,869)	-	-	(8,897,869)
01 March 2020	Drawdown reverse ROC		(7,484,754)	-	-	(7,484,754)
01 March 2020	Drawdown ROC adj		6,717,000	-	-	6,717,000
01 March 2020	Cash Distribution ROC income		-	767,753	-	767,753
23 March 2020	Drawdown Notice 14	Investment in MDT	(4,448,935)	-	-	(4,448,935)
06 April 2020	Drawdown 15	Follow-on in Aspia & Ondal Funding	(9,706,767)	-	-	(9,706,767)
15 June 2020	Drawdown 16		(5,338,722)	-	-	(5,338,722)
17 September 2020	Drawdown Rebate NYST		180,754	-	-	180,754
30 November 2020	Cash Distribution Colisee		-	36,400,375	-	36,400,375
22 December 2020	Cash Distribution Questel		-	22,176,568	-	22,176,568
07 April 2021	Cash Distribution granite		-	17,462,238	-	17,462,238
21 June 2021	Cash Distribution optimum		-	3,846,377	-	3,846,377
30 September 2021			-	-	133,291,300	133,291,300
<b>Total</b>			<b>(142,308,070)</b>	<b>99,547,765</b>	<b>133,291,300</b>	
Undrawn commitment			7,691,930			
Percentage drawn of total commitment			94.9%			
Net Investor IRR			18.72%			
Distribution to paid in capital (DPI)			0.70			
Residual value to paid in capital (RVPI)			0.94			
Total value to paid in capital (TVPI)			1.64			