



Carlyle/Riverstone Global Energy & Power Fund III

As of September 30, 2021

New York State Teachers' Retirement System

Percentage of Partnership	2.6316 %
Total Partnership Commitments	\$ 3,800,000,000

Calculation of Remaining Commitment

Partner Commitment	
Investments to Date	
Fees & Expenses Reducing Commitment	
Recallable Return of Capital Distribution	
Cash on Hand Due (to)/from LP	

Total Remaining Commitment

Change from Previous Quarter September 30, 2021	Cumulative Through September 30, 2021
\$ -	\$ 100,000,000
-	(93,938,950)
-	-
-	8,127,623
-	(224,416)
\$ -	\$ 13,964,257

Calculation of Capital Account Value

Capital Account - Beginning Balance, at Fair Value	
Capital Invested	
Due to/(from) LP	
Fees & Expenses	
Realized Gains/(Losses) & Dividend/Investment Income	
Distribution (Gross of Tax Withholdings)	
Unrealized Appreciation/(Depreciation) on Investments	
Accrued (Carry)/Net Clawback	

Capital Account at Fair Value

Quarter Ended September 30, 2021	Cumulative Through September 30, 2021
\$ 2,829,160	\$ -
-	93,938,950
-	10,341,590
(6,114)	(10,198,884)
-	49,106,649
-	(134,746,616)
2,350	(5,616,293)
-	-
\$ 2,825,396	\$ 2,825,396



CAPITAL ACCOUNT STATEMENT (CONTINUED)

Carlyle/Riverstone Global Energy & Power Fund III

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Fund Investments

	Capital Invested	Return of Capital	Realized (Gains) /Losses & Dividend/ Investment	Distributions from Investments	Unrealized Appreciation/ (Depreciation) pre-GP Carry	Investment Fair Value
Cobalt International Energy, Inc.*	\$ 5,751,905	\$ (5,751,905)	\$ (8,195,573)	\$ (13,947,478)	\$ -	\$ -
Dresser, Inc.	6,314,824	(6,314,824)	(9,040,282)	(15,355,106)	-	-
Foresight Reserves, L.P.*	10,526,316	(10,526,316)	(7,371,137)	(17,897,453)	-	-
Frontier	5,405,154	(5,405,154)	(278,436)	(5,683,590)	-	-
Hong Hua, Ltd.	289,474	(289,474)	(113,704)	(403,178)	-	-
International Logging, Inc.	1,237,722	(1,237,722)	(3,710,773)	(4,948,495)	-	-
Kinder Morgan, Inc.*	11,609,869	(11,609,869)	(16,735,529)	(28,345,398)	-	-
Moreno Energy Inc.	5,855,263	(5,855,263)	5,852,877	(2,386)	-	-
Niska Gas Storage, LLC*	9,667,849	(9,667,849)	2,121,444	(7,546,405)	-	-
Permian Tank & Manufacturing, Inc.	1,066,116	(1,066,116)	(770,172)	(1,836,288)	-	-
Phoenix Exploration Company, L.P.*	3,853,429	(3,853,429)	(3,069,065)	(6,922,494)	-	-
Red Technology Alliance, LLC*	2,274,592	(2,274,592)	1,895,645	(378,947)	-	-
Rice Energy, Inc.*	-	-	(1,557,264)	(1,557,264)	-	-
Talen (FKA RJS Power Hld. or Jade Partners)*	10,989,525	(4,007,696)	(1,352,369)	(5,360,065)	(4,150,503)	2,831,326
Targe Energy, LLC*	1,465,789	-	-	-	(1,465,789)	-
Titan Specialties, Ltd.*	2,601,217	(2,601,217)	(8,251,576)	(10,852,793)	-	-
Trinity River (FKA Legend Production)*	9,560,348	(9,560,348)	9,427,195	(133,153)	-	-
Turbine Air Systems, Ltd.*	263,158	(263,158)	(80,501)	(343,659)	-	-
Vantage Energy, LLC*	5,206,399	(5,206,399)	589,319	(4,617,080)	-	-
Total Fund Investments	\$ 93,938,949	\$ (85,491,331)	\$ (40,639,901)	\$ (126,131,232)	\$ (5,616,292)	\$ 2,831,326

*ECI Investment



CAPITAL ACCOUNT STATEMENT (CONTINUED)

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Total Fund Investments	\$	2,831,326
Due to/(from) LP		10,341,590
Management Fees		(8,952,954)
Expenses		(1,245,930)
Accrued (Carry)/Net Clawback		-
Realized Proceeds - Net Clawback		8,466,750
Other Distributions		(8,615,384)
Capital Account at Fair Value	\$	2,825,396



CAPITAL ACCOUNT STATEMENT (CONTINUED)

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	Quarter Ended September 30, 2021		Cumulative Through September 30, 2021
Cash Receipts/Disbursements		Cash Receipts/Disbursements	
Capital Call	\$ -	Capital Calls	\$ 104,280,540
Net Distributions	-	Net Distributions	(134,746,616)
Net Cash Receipts/Disbursements	<u>\$ -</u>	Net Cash Receipts/Disbursements	<u>\$ (30,466,076)</u>
Cash Uses		Cash Uses	
Cash Uses for Investments	\$ -	Cash Uses for Investments	\$ 93,938,950
Capital Calls for Fees and Expenses	-	Capital Calls for Fees and Expenses	10,117,174
Distributions (Gross of tax withholdings)	-	Distributions (Gross of tax withholdings)	(134,746,616)
Tax Withholdings	-	Tax Withholdings	-
Change in Cash on Hand Due to/(from) LP ^(a)	-	Cash on Hand Due to/(from) LP ^(a)	224,416
Cash Uses	<u>\$ -</u>	Cash Uses	<u>\$ (30,466,076)</u>

^(a) Positive balances in "Cash on Hand Due to/(from) LP" represent amounts contributed that have not been invested in portfolio companies or used for partnership expenses. Negative balances in "Cash on Hand Due to/(from) LP" represent amounts invested in portfolio companies or used for partnership expenses that are uncalled.