

Quarterly Capital Account Statement ( Unaudited )  
Commonwealth of Pennsylvania State Employees' Retirement System  
Horizon Impact Fund L.P. (Class B)  
JULY 1, 2021 - SEPTEMBER 30, 2021

SUMMARY - INCEPTION (MARCH 16, 2017) - SEPTEMBER 30, 2021		USD
Capital commitment		100,000,000
Capital contributions		69,250,000
Unfunded capital commitment		30,750,000
Capital account balance		94,061,855
Cumulative distributions		990,000
Total value (capital account plus cumulative distributions)		95,051,855
Fund level Net L.P. IRR		14.5%

USD	CURRENT PERIOD		YEAR-TO-DATE	
	Your capital account	Total Fund	Your capital account	Total Fund
Capital account beginning balance	89,537,646	91,033,979	73,327,246	74,093,466
Capital contributions	-	-	5,000,000	5,000,000
Distributions	-	-	-	-
Management fee	(139,260)	(139,260)	(437,319)	(437,319)
Other expenses	(79,041)	(79,839)	(117,396)	(118,581)
Net operating income (loss)	(218,301)	(219,099)	(554,715)	(555,900)
Net realized gain (loss) on investments	997,237	1,060,326	3,164,462	3,364,659
Change in unrealized appreciation (depreciation) of investments	3,745,273	3,982,215	13,124,862	13,955,196
Capital account ending balance	94,061,855	95,857,421	94,061,855	95,857,421