

Capital Account Statement

CapMan Nordic Real Estate III FCP-RAIF

Unaudited Net Asset Value



For the period 01.01.2021 to 30.09.2021

CapMan Nordic Real Estate III FCP-RAIF	Los Angeles County Employees Retirement Association			Total Fund		
EUR	Current Period from 01.07.2021 to 30.09.2021	YTD	Since Inception	Current Period from 01.07.2021 to 30.09.2021	YTD	Since Inception
Opening NAV	12,101,753	-	-	90,973,033	14,957,949	-
Changes to Opening Capital Account YTD	-	-	-	-	-	-
Contributions	214,201	12,324,249	12,324,249	1,704,859	76,590,384	92,917,136
Of which Return of Excess Capital Called	-	-	-	-	-	-
Distributions	-	-	-	-	-	-
Of which Capital Repayment (Recallable)	-	-	-	-	-	-
Of which Non recallable distributions	-	-	-	-	-	-
Of which Capital Gain	-	-	-	-	-	-
Of which Distributions of Dividends	-	-	-	-	-	-
Total Cash/Deemed Flows	214,201	12,324,249	12,324,249	1,704,859	76,590,384	92,917,136
Net Operating Income / Expense:						
Management Fees	(107,100)	(443,386)	(443,386)	(852,429)	(2,637,954)	(3,556,752)
Organisational Expenses	-	-	-	-	-	-
Partnership Expenses	(224,181)	(648,893)	(960,298)	(1,704,877)	(4,446,873)	(7,237,305)
Interest Income	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Realised Gain / Loss (on investments, loans, exchange & hedging contracts)	-	-	-	-	-	-
Total Net Operating Income Expense	(331,282)	(1,092,279)	(1,403,685)	(2,557,307)	(7,084,827)	(10,794,058)
Change in unrealised Gain / Loss (on investments, loans, exchange & hedging contracts)	925,493	1,678,196	1,989,601	6,955,720	12,612,800	14,953,227
Closing NAV	12,910,165	12,910,165	12,910,165	97,076,305	97,076,305	97,076,305
Net Change in Provision for Carried Interest	(42,328)	(42,328)	(42,328)	-	-	-
Ending NAV After Carried Interest Provision	12,867,838	12,867,838	12,867,838	97,076,305	97,076,305	97,076,305
Number of Shares issued	214	123,242	123,242	17,049	17,049	929,171
NAV/Share			104.41			104.48
Cash at Bank	-	-	1,478,308			11,110,898
Total Commitment	75,000,000	75,000,000	75,000,000	563,696,800	448,706,800	563,696,800
Percentage Ownership	13.31%	13.31%	13.31%	100.00%	100.00%	100.00%
Beginning Unfunded Commitment	62,889,952	-	-	472,484,523	432,380,048	-
Less Contributions	214,201	12,324,249	12,324,249	1,704,859	76,590,384	92,917,136
Plus Recallable Distributions	-	-	-	-	-	-
Commitment Adjustments	-	75,000,000	75,000,000	-	114,990,000	563,696,800
Ending Unfunded Commitment	62,675,751	62,675,751	62,675,751	470,779,664	470,779,664	470,779,664
Cash on cash	NA	NA	-	NA	NA	NA
Investor Multiple			-			-
Internal Rate of Return						(100.00%)