

Partnership name: LLR Equity Partners IV, L.P.

LLR Partners

Investor: Commonwealth of Pennsylvania State Employees' Retirement System (SERS)

GAAP Capital Account Statement: 9/30/2021

	Quarter ended 9/30/21	Year to date through 9/30/21	12 months ended 9/30/21	Inception through 9/30/21
Balance, Beginning of Period	\$ 24,895,448	\$ 30,243,106	\$ 36,896,161	\$ -
Capital Contributions	-	-	-	46,000,000
Distributions	-	(11,531,514)	(20,740,741)	(80,313,106)
Net income (loss):				
Net investment income (loss):				
Investment income	218,856	781,143	4,786,146	22,453,749
Expenses	(8,828)	(30,342)	(42,290)	(1,110,404)
Management fees	(89,792)	(156,310)	(273,573)	(5,891,418)
Waived fees	-	-	-	-
Net investment income/(loss)	120,236	594,491	4,470,282	15,451,927
Net realized gain (loss) on investments	-	14,553,388	18,459,348	48,559,853
Net unrealized gain (loss) on investments	3,458,054	(3,839,769)	(8,426,305)	13,609,329
Net income (loss) before carried interest	3,578,291	11,308,110	14,503,325	77,621,108
Change in carried interest allocation	(715,658)	(2,261,622)	(2,900,665)	(15,517,798)
Net income (loss)	2,862,632	9,046,488	11,602,660	62,103,310
Offering and syndication costs	-	-	-	(32,124)
Transfer of ownership	-	-	-	-
Balance, 9/30/2021	\$ 27,758,080	\$ 27,758,080	\$ 27,758,080	\$ 27,758,080

Carried interest paid to GP during period	-	(4,106,563)	(5,185,185)	(8,457,573)
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Net Returns:

Multiple of capital contributed	2.35x
Internal rate of return	26.70%

Unfunded Capital Commitments

Committed capital	\$ 50,000,000
Distributions subject to recall	-
Contributions	(46,000,000)
Unfunded capital commitments	<u>\$ 4,000,000</u>

Cumulative Distributions

Preferred Return	\$ 9,072,039
Return of Capital	46,000,000
Additional Returns	25,241,067
Total Distributions	<u>\$ 80,313,106</u>
Distributions as a % of commitment	0.00%
Distributions as a % of capital contributions	0.00%

Investor Relations Contact:

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