

# Asia Enterprise III Offshore, L.P.

## Capital Account Summary

As of September 30, 2021 (Unaudited)

### Equity Trustees Limited as trustee for Global Private Equity Fund

Capital Account Activity:	Quarter Ending September 30, 2021	Year to Date Ending September 30, 2021	Inception To Date
Beginning balance	\$ 1,459,565	\$ 1,293,384	\$ -
Capital contributions - cash	-	-	-
Net change in partner's capital from operations	(1,038)	(69,470)	147,246
Unrealized gain/(loss) on portfolio investments	(30,854)	203,759	(202,737)
Distributions - cash	-	-	(436,002)
Transfers	-	-	1,919,166
Balance - September 30, 2021	\$ <u>1,427,673</u>	\$ <u>1,427,673</u>	\$ 1,427,673
Distributions			<u>436,002</u>
Total value			\$ <u>1,863,675</u>

### Commitment Status - Inception to date:

Gross commitment	\$ 10,000,000
Less Contributions reducing commitments	-
Transfers	(9,259,570)
Distributions - recallable	<u>959,570</u>
Total contributions and transfers	<u>(8,300,000)</u>
Remaining commitment	\$ <u>1,700,000</u>
Ownership percentage	<u>3.4378 %</u>

The purpose of this statement is to provide you with an estimate of the fair market value of your interest in Asia Enterprise III Offshore, L.P. (the "Fund"). The value of the Fund's investment in the Underlying Fund was estimated by Citi Private Equity (Offshore) LLC (the "General Partner") and does not necessarily represent amounts which might be realized, since such amounts depend on future circumstances and cannot reasonably be determined until the individual private equity investments are actually liquidated. Because of the inherent uncertainty of the valuation, the General Partner's estimate of values may differ significantly from values that would have been used had a ready market existed for the interest, and the differences could be material.

cc: Kent A. Lucken