

## RECP Fund III, L.P.

**Partner: Treasurer of the State of North Carolina**

*Capital Account Analysis For The Nine Months Ended September 30, 2021*

CAPITAL BALANCE, December 31, 2020	\$	47,932,742
Less: Capital Distributions		<u>1,291,037</u>
		46,641,705
Less: Your Share of Expenses		
Administrative costs		67,892
Professional fees		<u>56,549</u>
Total Expenses		124,441
Net realized loss on disposal of real estate investments		(13,150,163)
Reversal of previously recorded net unrealized depreciation on real estate investments		12,908,779
Net unrealized appreciation on real estate investments		<u>365,825</u>
<b>CAPITAL BALANCE, September 30, 2021</b>	<b>\$</b>	<b><u><u>46,641,705</u></u></b>

### *Summary of Your Remaining Capital Commitment*

Remaining Capital Commitment, December 31, 2020	\$	<u>8,062,662</u>
<b>Your Remaining Capital Commitment as of September 30, 2021</b>	<b>\$</b>	<b><u><u>8,062,662</u></u></b>