

**COMBINED CAPITAL STATEMENT OF PINE BROOK CAPITAL PARTNERS, L.P. AND AFFILIATE**

As of September 30, 2021

**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM**
**STATEMENT OF PARTNER'S CAPITAL ACTIVITY**

	Quarter to Date	Year to Date	Life to Date
<b>Beginning Capital</b>	<b>\$ 2,491,965</b>	<b>\$ 1,518,748</b>	<b>\$ -</b>
<b>Capital Contributions/(Distributions)</b>			
Contributions	-	-	33,260,079
Distributions, gross	-	-	(41,821,680)
Distributions of carried interest	-	-	220,278
Syndication costs	-	-	(212,446)
Transfer in/(out)	-	-	-
<b>Net Capital Contributions/(Distributions)</b>	<b>-</b>	<b>-</b>	<b>(8,553,769)</b>
<b>Income/(Expenses)</b>			
Income			
Dividend	5,981	5,981	2,751,608
Other	330	990	804,815
Interest	1	861	56,195
<b>Total Income</b>	<b>6,312</b>	<b>7,832</b>	<b>3,612,618</b>
Expenses			
Management fees	-	-	(4,629,796)
Management fee credits	-	-	728,262
Professional fees	(2,127)	(5,948)	(288,259)
Organization	-	-	(52,858)
Other expense	(92)	(118)	(31,145)
Broken deal	-	-	(101,863)
Deal costs	-	-	(4,267)
Insurance	(56)	(150)	(27,531)
Annual meeting	(4)	(13)	(46,191)
Interest expense	-	-	(24,266)
<b>Total Expenses</b>	<b>(2,279)</b>	<b>(6,229)</b>	<b>(4,477,914)</b>
<b>Total Net Income/(Expenses)</b>	<b>4,033</b>	<b>1,603</b>	<b>(865,296)</b>
Realized gain/(loss) on investments	-	-	10,847,604
Change in unrealized gain/(loss) on investments	1,109,166	2,084,813	2,396,903
<b>Total Increase/(Decrease) in Partner's Capital</b>	<b>1,113,199</b>	<b>2,086,416</b>	<b>12,379,211</b>
<b>Allocation of Carried Interest</b>	<b>-</b>	<b>-</b>	<b>(220,278)</b>
<b>Ending Capital</b>	<b>\$ 3,605,164</b>	<b>\$ 3,605,164</b>	<b>\$ 3,605,164</b>
<b>Commitment Summary</b>			
Commitment			\$ 30,000,000
Less: Contributions			(33,260,079)
Add: Recyclable Distributions			4,527,325
Add: Recallable Distributions			591,048
<b>Remaining Capital Commitment</b>			<b>\$ 1,858,294</b>
<b>Percentage Called to Date</b>			<b>93.81%</b>

This statement is presented on a combined basis for Pine Brook Capital Partners, L.P., and Pine Brook Capital Partners (Cayman) AV-3, L.P.

Beginning Capital may differ by \$1 from prior Ending Capital due to rounding.