

North Haven Infrastructure Partners II

Capital Account Analysis

(Unaudited)

Limited Partner **TransGlobe Life Insurance Inc.**
Partner ID **20357**

Remaining Capital Commitment Summary

Capital Commitment	\$ 20,000,000
Capital Contributions	(22,615,628)
Recallable Capital Commitment	5,251,125
Remaining Capital Commitment	\$ 2,635,497

Partner's Capital Account Reconciliation

	Inception-to-Date (06/16/2014 - 09/30/2021)	Year-to-Date 01/01/2021 - 09/30/2021)
Partner's Capital, Beginning of Period	\$ -	\$ 14,480,975
Contributions		
Investments	20,570,267	31,210
Derivative Instruments - Reserve	27,952	-
Broken Deal Expenses	112,705	-
Management Fees	1,173,129	121,938
General & Administrative Expenses	202,855	20,399
Organization & Syndication Costs	52,055	-
Interest Expense	111,715	8,386
Tax Expense	364,950	-
Total Contributions	22,615,628	181,933
Distributions		
Dividend Income	(1,987,107)	(343,336)
Return of Capital	(7,170,039)	(1,997,503)
Realized Gain/(Loss) on Investments	(5,095,462)	(1,547,926)
Realized Gain/(Loss) on Foreign Currency Transactions	(3,326)	(109,099)
Realized Gain/(Loss) on Derivative Instruments	(262,515)	58,202
Return of Overfunding	(2,486,564)	-
Derivative Instruments - Reserve	(27,952)	-
Total Distributions	(17,032,965)	(3,939,662)
Net Contributions/Distributions	5,582,663	(3,757,729)
Increase/(Decrease) in Partner's Capital Resulting from Operations		
Dividends	1,919,814	410,531
Total Income	1,919,814	410,531
Realized Gain/(Loss) on Investments	4,793,729	1,549,020
Realized Gain/(Loss) on Foreign Currency Transactions	1,768	107,539
Realized Gain/(Loss) on Derivative Instruments	210,689	(58,202)
Net Change in Unrealized App/(Dep) on Investments	372,216	(1,256,621)
Net Change in Unrealized App/(Dep) on Foreign Currency Transactions	98,798	(347,072)
Net Change in Unrealized App/(Dep) on Derivative Instruments	198,689	495,103
Net Realized & Change in Unrealized Appreciation/(Depreciation)	5,675,889	489,767
Management Fees	1,199,703	87,755
General & Administrative Expenses	189,906	17,564
Broken Deal Expense	111,058	-
Organization Costs	24,879	-
Interest Expense	113,047	5,628
Total Expenses	1,638,593	110,947
Increase/(Decrease) in Partner's Capital Resulting from Operations	\$ 5,957,110	\$ 789,351
Other Changes in Partner's Capital		
Syndication Costs	27,176	-
Estimated Ending Partner's Capital Balance	\$ 11,512,597	\$ 11,512,597
<u>Supplemental Information (as to Partner's Capital)</u>		
Accrued Blocker Corporate Taxes	(157,546)	(157,546)
Estimated Ending Partner's Capital Balance Before		
Deductions of Accrued Blocker Corporate Taxes	\$ 11,355,051	\$ 11,355,051
<u>Supplemental Information (Not Affecting Partner's Capital)</u>		
Notional Interest (Income)/Expense	225,009	-
Total (Income)/Expenses Outside the Partnership	\$ 225,009	\$ -