

Matrix Partners XI, L.P.
Statement of Partner's Capital
September 30, 2021
(Unaudited)

Partner Name: SA Real Assets 11 Limited

Commitment Summary:

Ownership percentage	2.22%
Capital commitment	\$ 10,000,000
Contributions to date	<u>6,500,000</u>
Unfunded commitment	<u><u>\$ 3,500,000</u></u>

	<u>Current Quarter</u>	<u>Current Year</u>	<u>Inception to Date</u>
Capital Account Summary:			
Beginning balance	\$ 11,257,968	\$ 6,803,964	\$ -
Capital contributions	1,000,000	2,000,000	6,500,000
Cash distributions (1)	(15)	(33)	(3,752)
Distributions (1)	(15)	(33)	(3,752)
Capital transaction gain (loss)	221,767	221,767	171,618
Management Fee	(62,500)	(187,500)	(779,861)
Other net income / expense	(986)	(2,529)	(2,214)
Net profit (loss)	<u>(63,486)</u>	<u>(190,029)</u>	<u>(782,075)</u>
Transfers	<u>-</u>	<u>-</u>	<u>-</u>
Capital account (2)	12,416,234	8,835,668	5,885,791
Net unrealized gain (loss)	<u>7,771,346</u>	<u>11,351,912</u>	<u>14,301,789</u>
Partner's capital at September 30, 2021 (3)	<u><u>\$ 20,187,580</u></u>	<u><u>\$ 20,187,580</u></u>	<u><u>\$ 20,187,580</u></u>

If you had a transfer of interest anytime during the life of the Fund, this Statement has been allocated according to the transfer agreement. Please note that the activity occurring before the transfer is reflected in the statement of the original partner. Total commitment reflects initial commitment associated with current ownership.

(1) Includes non-resident alien withholdings, as applicable

(2) Capital Account, as defined by Article IV of the Partnership Agreement

(3) Allocable share of Total Partners' Capital per the balance sheet

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