



DRC EUROPEAN REAL ESTATE DEBT FUND III L.P.

PARTNERS CAPITAL STATEMENT

For the Period Ended 30 September 2021

Partner Name: The Cultural Institutions Pension Plan and Trust

	01 Jul to 30 Sep £	Inception to 30 Sep £
Beginning Capital	3,253,141.59	-
Capital Called in the period	(25,080.00)	3,548,331.64
Net gain	92,249.30	735,556.37
Priority Profit Share	(12,770.60)	(302,515.35)
Distributions in the period	(73,629.66)	(747,462.03)
Ending Capital	<u>3,233,910.63</u>	<u>3,233,910.63</u>

	£
Beginning Commitment	3,960,000.00
Contributions for investments	(3,548,331.64)
Remaining Commitment, 30 September 2021	<u>411,668.36</u>