

ASF VII B L.P.

Capital Account Statement

30 September 2021

(unaudited statement)

Investor Name: New York City Employees' Retirement System

LP048

	Total Fund USD	Ltd Partners USD	Investor USD
Commitment Amount	2,398,286,290	2,398,243,967	94,500,000
Remaining Unfunded Commitment	984,940,548	984,940,548	38,693,653
Investments at Cost	611,450,726		24,200,445
Unrealised Gain/(Loss) - Fair Market Value Appreciation	1,156,269,588		39,497,045
Other Assets Less Liabilities	(134,302,997)		(5,350,359)
Capital Account at Fair Value	1,633,417,317		58,347,131

Current Period

Capital Accounts as at 01 January 2021	1,621,986,584	1,535,562,345	60,670,617
Initial Contributions	-	-	-
Additional Contributions	39,015,600	39,015,600	1,537,363
Carry Additional Capital Contribution	-	-	-
Capital Distributions*	(497,755,800)	(497,755,800)	(19,651,495)
Withholding tax retained - for information only	-	-	-
Income	-	-	-
Organisational Expenses	-	-	-
Operating Expenses	(4,738,563)	(4,738,563)	(186,716)
Management Profit Share	(8,454,893)	(8,454,893)	(333,155)
Realised Gain/(Loss) on investments, loans, exchange & hedging contracts	14,288,050	14,288,050	563,004
Unrealised Gain/(Loss) on investments, loans, exchange & hedging contracts	469,076,339	398,550,698	15,747,513
Capital Account as at 30 September 2021	1,633,417,317	1,476,467,437	58,347,131

Inception to date

Initial Contributions	239,824	239,824	9,450
Additional Contributions	1,413,063,595	1,413,063,595	55,796,897
Carry Additional Capital Contribution	42,323	-	-
Capital Distributions*	(825,978,800)	(825,978,800)	(32,594,748)
Withholding tax retained - for information only	(195,449)	(195,449)	-
Income	2,945,132	2,945,132	116,049
Organisational Expenses	(1,772,845)	(1,772,845)	(69,857)
Operating Expenses	(34,710,657)	(34,710,657)	(1,367,731)
Management Profit Share	(127,149,092)	(127,149,092)	(5,010,161)
Realised Gain/(Loss) on investments, loans, exchange & hedging contracts	39,648,446	39,648,446	1,562,301
Unrealised Gain/(Loss) on investments, loans, exchange & hedging contracts	1,167,089,391	1,010,181,834	39,904,931
Capital Account as at 30 September 2021	1,633,417,317	1,476,467,437	58,347,131

Investor's Performance

Net Multiple	1.63x
Cash on Cash	58.41%

Performances shown on the Capital Accounts are calculated excluding Additional Amounts, which include interests paid/received further to subsequent closings.

*Included in this amount is a tax distribution distributed as per clause 6.7.8 of the Limited Partnership Agreement.