

# APOLLO

## STATEMENT OF CAPITAL (UNAUDITED)

### Apollo Lincoln Private Credit Fund, L.P.

For Quarter Ended September 30, 2021

Denominated in U.S. Dollars

## PARTNER NAME

Teachers' Retirement System of the State  
of Illinois  
APL000002

CAPITAL COMMITMENT	CONTRIBUTED CAPITAL	RECALLABLE DISTRIBUTIONS	UNPAID CAPITAL OBLIGATION
250,000,000	276,861,235	(269,893,068)	243,031,833

## QUARTER TO DATE

<b>Beginning Partner's Capital</b>	<b>\$ 5,800,555</b>
Contributions	-
Withdrawal/Distributions	-
<b>Adjusted Partner's Capital</b>	<b>\$ 5,800,555</b>
Interest and dividend income	14,310
Management fees	(11,431)
Professional fees and other operating expenses	(89,795)
<b>Net investment income/(loss)</b>	<b>\$ (86,916)</b>
Net realized gain/(loss)	223,007
Net change in unrealized gain/(loss)	137,836
<b>Net realized and net change in unrealized gains/ (losses) on investments, derivatives, and foreign currency</b>	<b>\$ 360,843</b>
Change to reflect hypothetical liquidation	-
<b>Ending Partner's Capital</b>	<b>\$ 6,074,483</b>

This statement has been prepared independently by U.S. Bank Global Fund Services. All values are subject to rounding. Capitalized terms herein shall have the meaning assigned to them in the Partnership Agreement.

Statement of Capital (Unaudited) is prepared with the Partnership's books and records, which are prepared in accordance with accounting principles generally accepted in the United States of America.

If you have any questions, please email our investor relations team at [investor@apollo.com](mailto:investor@apollo.com) or call (914) 694-8000.

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### Net Invested Capital

Contributed capital	\$	276,861,235
Distributions		(282,750,816)
<b>Net Invested Capital</b>	<b>\$</b>	<b>(5,889,581)</b>

### Schedule of Investments and Capital Account Detail<sup>1</sup>

#### Portfolio investments

US Event Driven / Special Situations	3,428,703
US Distressed Debt	-
EUR-Event Driven / Special Situations	-
EUR-Distressed Debt	-
Private lending and mezzanine	1,135,183
Cash, other assets and liabilities	1,510,597
Amount to reflect allocation upon hypothetical liquidation of the Partnership as of September 30, 2021	-
<b>Ending Partner's Capital</b>	<b>\$ 6,074,483</b>

Capital Activity Summary					
Contributed Capital		Distributions <sup>2</sup>			
Date	Amount	Date	ROC	Int/Gain	Total
2014	60,000,000	2014	40,000,000	103	40,000,103
2015	60,000,000	2015	42,500,000		42,500,000
2016	33,900,000	2016	28,500,000		28,500,000
2017	10,000,000	2017	10,000,000		10,000,000
2019	74,070,293	2019	89,251,811	12,126,544	101,378,355
2020	35,536,169	2020	52,534,061	34,886	52,568,947
3/31/2021	3,354,773	3/31/2021	7,107,196	696,215	7,803,411
<b>Total</b>	<b>276,861,235</b>	<b>Total</b>	<b>269,893,068</b>	<b>12,857,748</b>	<b>282,750,816</b>

<sup>1</sup> Schedule of Investments and Capital Account Detail information (the "Schedule") is prepared from the Lincoln Private Credit Fund, L.P. (the "Partnership") books and records, which are prepared in accordance with accounting principles generally accepted in the United States of America.

<sup>2</sup> The character of distributions paid as presented in the table is determined by sections 4.2 and 4.3 of the Partnership Agreement.