

Grey Mountain Partners Fund III, L.P.

Unaudited Statement of Changes in Individual Partner's Capital For the Nine Months Ended September 30, 2021

New York City Fire Department Pension Fund

Changes in Capital Account Balance	Year-To-Date	Since Inception
Beginning Balance - January 1, 2021	\$ 295,541	\$ -
Capital contributions	10,876	991,237
Distributions - recallable	-	(130,909)
Distributions - non-recallable	(172,023)	(1,164,869)
Syndication costs	-	(682)
Profit & Loss Allocation		
Investment income	333	38,949
Management fees	(3,081)	(147,535)
Less: Management fee adjustments	1,814	36,129
Provision for doubtful and uncollectible interest income	-	(3,200)
Broken deal expenses	(233)	(8,481)
Interest expense	-	(12,591)
Organizational expenses	-	(1,641)
Professional fees	(276)	(4,045)
Partnership expenses	(160)	(5,408)
Net realized gain (loss) on investments	228,051	713,360
Net change in unrealized appreciation/(depreciation) on investments	(179,807)	368
General Partner special allocation	-	(9,914)
Allocation of carried interest to General Partner	(9,328)	(119,061)
Ending Balance - September 30, 2021	<u>\$ 171,707</u>	<u>\$ 171,707</u>

Summary of Capital Commitment	Since Inception
Commitment	\$ 1,000,000
Less: History-to-Date Contributions	(991,237)
Add: History-to-Date Recallable Distribution	130,909
Remaining Commitment	<u>\$ 139,672</u>