

Lincolnshire Equity Fund III, L.P.
Capital Account Rollforward From Fund Inception

NYC Employees Retirement	55,000,000
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Summary				2015				2016				2017			
NYC Employees Retirement		55,000,000		Beginning Capital Account			25,768,279	Beginning Capital Account			25,847,692	Beginning Capital Account			29,276,480
Total LEF III Fund Commitment		433,057,895		Capital Contributions:		Amount	Date	Capital Contributions:		Amount	Date	Capital Contributions:		Amount	Date
LEF III TOTAL LP Commitments		432,057,895		Management Fees - January		87,099	1/2/15	Management Fees - January		96,681	1/4/16	Management Fees - January		98,704	1/3/17
				Management Fees - April		80,917	4/2/15	Management Fees - April		96,681	4/1/16	Management Fees - April		51,893	4/3/17
				Management Fees - July		94,405	7/1/15	Management Fees - July		98,704	7/1/16	Management Fees - July		72,769	7/3/17
Investment Allocation %		12.70038%		Management Fees - October		96,681	10/1/15	Management Fees - October		98,704	10/3/16	Management Fees - October		72,769	10/2/17
Management Fees Allocation % (excludes Investment Partner)		13.48773%		Partnership Expenses		38,159	7/1/15	Partnership Expenses		31,956	7/1/16	Partnership Expenses		26,693	7/3/17
LEF III				Dalbo		571,517	8/3/15	Dalbo		508,015	4/21/16			-	
Investment Capital Contributions:		46,069,228				-				-				-	
Management fee Contributions		8,312,839				-				-				-	
Organizational costs		177,805													
Partnership Expenses		438,811													
Total LEF III Contributed		54,998,684													